

EXHIBIT “A”

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

CIVIL ACTION NO.: 04-40113-FDS

ELIZABETH R. STEFFENBERG,)	(BBO#639293)
)	
Plaintiff,)	
)	
v.)	
)	
T. GENE GILMAN, STEVEN GILMAN,)	
THE GILMAN INSURANCE)	
AGENCY, INC., DAVID M. SCOLL,)	
ARBOR SECURITIES, LTD.,)	
ALLIANCE INVESTMENT)	
MANAGEMENT, COMMONWEALTH)	
FINANCIAL HOLDINGS INC.,)	
FINANCIAL LINKS, INC.,)	
T. GILMAN & CO., LTD.,)	
FIRST ALLIED SECURITIES, INC.,)	
PENSON FINANCIAL SERVICES, INC.,)	
AVIVA USA CORPORATION,)	
TRADETEK, LTD., and)	
TRADETEK, LLC,)	
)	
Defendants.)	

MRS. STEFFENBERG'S RESPONSE TO
DEFENDANT DAVID M. SCOLL'S
FIRST REQUEST FOR PRODUCTION
OF DOCUMENTS

Pursuant to Rule 34 of the Massachusetts Rules of Civil Procedure, Mrs. Steffenberg, Elizabeth R. Steffenberg ("Mrs. Steffenberg"), responds to Defendant, David M. Scoll's ("Scoll") First Request for Production of Documents as follows:

Mrs. Steffenberg will permit inspection and copying of documents requested by Scoll to the extent that such documents are within its possession, custody, and control at the office of Bowditch & Dewey, LLP in Worcester, Massachusetts except as limited by the objections stated herein.

GENERAL OBJECTIONS

1. Mrs. Steffenberg objects to each and every request to the extent that it seeks documents protected by the attorney-client privilege and/or the attorney work product doctrine. In the event any privileged document is produced by Mrs. Steffenberg, its production is inadvertent and does not constitute a waiver of any privilege.

2. Mrs. Steffenberg objects to each and every request to the extent that it purports to demand production of any documents containing confidential, proprietary or commercial information in the absence of a suitable and mutually agreeable protective order mandating that the confidentiality of such documents be preserved and maintained.

3. A response below that Mrs. Steffenberg will produce the requested documents is not intended as a representation that such documents exist or that Mrs. Steffenberg has all such requested documents, but only that Mrs. Steffenberg will produce responsive documents that are within her possession, custody, or control, and can be found in a reasonable search.

4. Mrs. Steffenberg objects to each and every request to the extent that it purports to establish a continuing duty to supplement, or seeks to impose a duty beyond those imposed by the Massachusetts Rules of Civil Procedure.

5. Mrs. Steffenberg objects to the production of any documents falling within one of the General Objections set forth above or within one of the specific objections set forth below. In the event any document falling within such an objection is produced by Mrs. Steffenberg, its production does not constitute waiver of the objection.

6. Each of the General Objections shall be deemed to apply to each of the Mrs. Steffenberg's separate requests.

SPECIFIC RESPONSES

Request No. 1

All pleadings, depositions, correspondence, notes and any other documents relating to the Middlesex County Superior Court case referenced on page 5 of Mrs. Steffenberg's Memorandum of Law in Support of Motion for Preliminary Injunction dated March 18, 2004.

Response No. 1

Mrs. Steffenberg objects to Request No. 1 to the extent that it is overly broad in time and/or scope and unduly burdensome.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 2

All documents that support or relate to the damages you are seeking in this case against the Defendant.

Response No. 2

Mrs. Steffenberg objects to Request No. 2 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 3

All documents that support or relate to the damages you are seeking in this case against the named Defendants other than the Defendant, David M. Scoll.

Response No. 3

Mrs. Steffenberg objects to Request No. 3 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 4

All documents, which support your contention in paragraph 42 of the Second Amended Complaint that the Defendant was your personal attorney, including but not limited to any documents related to legal matters described in your Answer to Interrogatory #2 of Defendant David M. Scoll's First Set of Interrogatories to the Mrs. Steffenberg.

Response No. 4

Mrs. Steffenberg objects to Request No. 4 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 5

All documents identified by you in your Answer to Interrogatory #3 of Defendant David M. Scoll's First Set of Interrogatories to the Mrs. Steffenberg.

Response No. 5

Mrs. Steffenberg objects to Request No. 5 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 6

All documents which support your contention that the Defendant knew or reasonably should have known that TradeTek's operations were being financed by the Steffenberg's investments without their knowledge or authorization according to paragraph 47 of the Second Amended Complaint, including but not limited to any documents related to your Answer to Interrogatory #11 of Defendant David M. Scoll's First Set of Interrogatories to the Mrs. Steffenberg.

Response No. 6

Mrs. Steffenberg objects to Request No. 6 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 7

All documents reflecting or supporting your contention that the Defendant knew of T. Gene Gilman's conduct as described in paragraph 53 of the Second Amended Complaint.

Response No. 7

Mrs. Steffenberg objects to Request No. 7 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 8

All documents related to the Defendant's role as Trustee of the Steffenberg's Trust as described in the Second Amended Complaint.

Response No. 8

Mrs. Steffenberg objects to Request No. 8 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 9

All documents identified by you in your Answer to Interrogatory #19 of Defendant David M. Scoll's First Set of Interrogatories to Mrs. Steffenberg.

Response No. 9

Mrs. Steffenberg objects to Request No. 9 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 10

All documents related to any oral agreement referenced in your Answer to Interrogatory #21 of Defendant David M. Scolls' First Set of Interrogatories to Mrs. Steffenberg.

Response No. 10

Mrs. Steffenberg objects to Request No. 10 as it is incomprehensible. Interrogatory No. 21 of Defendant, David M. Scoll's First Set of Interrogatories to Mrs. Steffenberg does not reference, relate or refer to any oral agreement(s).

Request No. 11

All documents related to any consultations or legal matters described in your Answer to Interrogatory #22 of Defendant David M. Scoll's First Set of Interrogatories to Mrs. Steffenberg.

Response No. 11

Mrs. Steffenberg objects to this Request to the extent that it is overly broad in time and/or scope, unduly burdensome, and impossibly vague. Mrs. Steffenberg further objects to this

Request to the extent that it seeks information and materials protected by attorney-client privilege and/or work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 12

All documents identified by you in your Answer to Interrogatory #23 of Defendant David M. Scoll's First Set of Interrogatories to Mrs. Steffenberg.

Response No. 12

Mrs. Steffenberg objects to Request No. 12 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 13

All account statements received by you from T. Gene Gilman and/or T. Gilman & Co. Ltd. concerning your assets prior to September 30, 1994.

Response No. 13

Mrs. Steffenberg objects to Request No. 13 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 14

All other documents concerning the handling of your assets by Gene Gilman and/or T. Gilman & Co. Ltd. other than account statements, including but not limited to notes, correspondence, memoranda, computer files, recordings, and graphs.

Response No. 14

Mrs. Steffenberg objects to Request No. 14 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 15

All account statements concerning your assets received by you from Financial Links, Inc. from September 30, 1994 to the present.

Response No. 15

Mrs. Steffenberg objects to Request No. 15 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 16

All other documents related to Financial Links, Inc.'s involvement with your assets from September 30, 1994 to the present, other than account statements, including but not limited to notes, correspondence, memoranda, computer files, recordings and graphs.

Response No. 16

Mrs. Steffenberg objects to Request No. 16 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 17

All account statements from September 30, 1994 through the present concerning your assets from any other source other than Financial Links, Inc., T. Gene Gilman, and T. Gilman & Co. Ltd.

Response No. 17

Mrs. Steffenberg objects to Request No. 17 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession for the time period of September 30, 1994 through November 30, 2003.

Request No. 18

All statements by you concerning this action or its subject matter previously made by you. "Statement" shall mean (A) a written statement signed or otherwise adopted or approved by you, or (B) a stenographic, mechanical, electrical, or other recording, or a transcription thereof, which is a substantially verbatim recital of an oral statement by you and contemporaneously recorded.

Response No. 18

Mrs. Steffenberg objects to Request No. 18 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 19

All statements by Arthur J. Steffenberg concerning this action or its subject matter previously made by him. "Statement" shall mean (A) a written statement signed or otherwise adopted or approved by him, or (B) a stenographic, mechanical, electrical, or other recording, or a transcription thereof, which is a substantially verbatim recital of an oral statement by him and contemporaneously recorded.

Response No. 19

Mrs. Steffenberg objects to Request No. 19 to the extent that it is overly broad in time and/or scope and unduly burdensome. Mrs. Steffenberg further objects to this Request to the

extent that it seeks information and materials protected by the attorney-client privilege and/or the work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of non-privileged, responsive documents that are in her possession.

Request No. 20

Any statements by any named Defendants other than David Scoll, including their agents, servants, employees or attorneys concerning this action or its subject matter previously made by the person. "Statement" shall mean (A) a written statement signed or otherwise adopted or approved by the person, or (B) a stenographic, mechanical, electrical, or other recording, or a transcription thereof, which is a substantially verbatim recital of an oral statement by the person and contemporaneously recorded.

Response No. 20

Mrs. Steffenberg objects to this Request because it is so overly broad in time and/or scope, unduly burdensome and vague as to be unanswerable.

Request No. 21

All documents identified by you in your Answer to Interrogatory #25.d. of Defendant David M. Scoll's First Set of Interrogatories to Mrs. Steffenberg.

Response No. 21

Mrs. Steffenberg objects to Request No. 21 because it is incomprehensible. There is no Interrogatory #25.d. of Defendant, David M. Scoll's First Set of Interrogatories to Mrs. Steffenberg.

Request No. 22

All documents identified by you in your Answer to Interrogatory #26.d. of Defendant
David M. Scoll's First Set of Interrogatories to Mrs. Steffenberg.

Response No. 22

Mrs. Steffenberg objects to Request No. 22 because it is incomprehensible. There is no
Interrogatory #26.d. of Defendant, David M. Scoll's First Set of Interrogatories to Mrs.
Steffenberg.

Request No. 23

Any and all reports by the expert(s) identified by you in your Answer to Interrogatory
#28 of Defendant David M. Scoll's First Set of Interrogatories to Mrs. Steffenberg.

Response No. 23

Mrs. Steffenberg objects to Request No. 23 because it is incomprehensible. There is no
Interrogatory #28 of Defendant, David M. Scoll's First Set of Interrogatories to Mrs.
Steffenberg.

Request No. 24

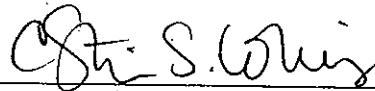
All documents relating to W.S. Clearing and/or Cygnet Securities, Inc.

Response No. 24

Mrs. Steffenberg objects to Request No. 24 to the extent that it is overly broad in time
and/or scope, unduly burdensome and impossibly vague. Mrs. Steffenberg further objects to this
Request to the extent that it seeks information and materials that are protected by the attorney-
client privilege and/or work product doctrine.

Subject to the foregoing objections and the General Objections, Mrs. Steffenberg states
that she will produce copies of non-privileged, responsive documents that are in her possession.

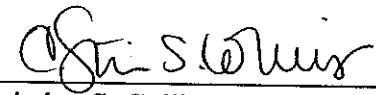
ELIZABETH R. STEFFENBERG,
By Her Attorneys,


Louis M. Ciavarra, Esquire (BBO #546481)
Christine S. Collins, Esquire (BBO #639293)
Bowditch & Dewey, LLP
311 Main Street
P.O. Box 15156
Worcester, MA 01615-0156
(508) 926-3441
(508) 929-3041

Dated: October 27, 2004

CERTIFICATE OF SERVICE

I, Christine S. Collins, hereby certify that I have this 27th day of October, 2004 served the foregoing by facsimile and by mailing a copy thereof, first class mail, postage prepaid, to counsel of record.


Christine S. Collins



Direct telephone: (508) 926-3441
 Direct facsimile: (508) 929-3041
 Email: ccollins@bowditch.com

April 11, 2005

Sara Discepolo, Esquire
 Wilson, Elser, Moskowitz, Edelman
 & Dicker LLP
 155 Federal Street
 Boston, MA 02110

Rhonda L. Rittenberg, Esquire
 Prince, Lobel, Glosky & Tye, LLP
 585 Commercial Street
 Boston, MA 02109-1024

Re: Elizabeth R. Steffenberg v. T. Gene Gilman, et al.
United States District Court Civil Action No. 04-40113-FDS

Dear Attorneys Discepolo and Rittenberg:

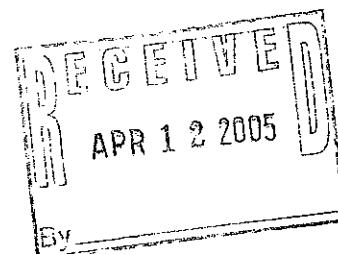
Enclosed please find supplemental documents responsive to Defendant David Scoll's First Request for Production of Documents.

Please do not hesitate to contact me if you have any questions or concerns.

Very truly yours,

Christine S. Collins

CSC/map
 Enclosures



**885-1500 W. Georgia Street
Vancouver, B.C. V6C 3E8**

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p/s

Arthur & Elizabeth Steffenberg
65 Briarwood Circle, Apt 401
Worcester, MA 01606 USA

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Arthur Steffenberg and Elizabeth Steffenberg
 65 Briarwood Circle, Apt. 401
 Worcester, MA 01606

Portfolio Performance Year-To-Date

	12/31/01	09/30/02	10/31/02
	11/29/02	11/29/02	11/29/02
Start Value	468,381.41	482,770.83	486,906.76
Net Additions	-21,000.00	-14,000.00	-9,000.00
Income Distribution:	26,613.85	1,945.01	1,420.98
Period Capital Gain	11,124.26	14,403.68	5,791.78
End Value	485,119.52	485,119.52	485,119.52

Positions 11/29/02

Symbol	Description	Position	Market Price	Value	Value%	Cumulative Profit
CASH)	Cash Balance			399,870.82	82.43%	698.28
Subtotal	Cash/Cash Equiv.			399,870.82	82.43%	698.28
CMB	Kimberly-Clark	350	50.32	17,612.00	3.63%	1,930.75
PG	Procter & Gamble	200	84.53	16,906.00	3.48%	1,304.50
PXR	Pharmaceutical Resources	1,225	28	34,300.00	7.07%	6,218.88
SUP	Superior Industries	390	42.13	16,430.70	3.39%	2,224.05
Subtotal	Common Stocks			85,248.70	17.57%	11,678.18
Total	Gr. Total			485,119.52	100%	12,376.46

Transactions 10/31/02- 11/29/02

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
1/05/02	SLL	BDK	Black & Decker Corp.	-600	47.13	75.00	28,200.00	0.00	270,692.21
1/05/02	SLL	JNJ	Johnson & Johnson	-990	59.91	75.00	59,238.38	0.00	329,930.59
1/05/02	SLL	PEP	PepsiCo Inc.	-885	44.25	75.00	39,086.25	0.00	369,016.84
1/05/02	SLL	SYY	Sysco Corp.	-1,200	32.09	75.00	38,433.00	0.00	407,449.84
1/15/02	DV+	PG	Procter & Gamble	0	0	0.00	668.00	200.00	408,117.84
1/27/02	WDF	(CASH)	Systematic Distribution + 4k	0	0	0.00	-9,000.00	0.00	399,117.84
1/29/02	IN+	CSHXX	Interest Dividend	0	1	0.00	752.98	0.00	399,870.82
				-3,675	-42.91	300.00	157,378.61		

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Arthur Steffenberg and Elizabeth Steffenberg
 65 Briarwood Circle, Apt. 401
 Worcester, MA 01606

Security Performance 10/31/02- 11/29/02

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
CSHXX	Interest Dividend	0.00	752.98	0.00	0.00	0%	752.98
	Undefined	0.00	752.98	0.00	0.00	0%	752.98
(CASH)	Cash Balance	242,492.21	0.00	0.00	399,870.82	82.43%	0.00
	Cash/Cash Equiv.	242,492.21	0.00	0.00	399,870.82	82.43%	0.00
BDK	Black & Decker Corp.	28,056.00	0.00	144.00	0.00	0%	144.00
JNJ	Johnson & Johnson	58,162.50	0.00	1,075.88	0.00	0%	1,075.88
KMB	Kimberly-Clark	18,025.00	0.00	-413.00	17,612.00	3.63%	-413.00
PEP	PepsiCo Inc.	39,028.50	0.00	57.75	0.00	0%	57.75
PG	Procter & Gamble	17,690.00	668.00	-784.00	16,906.00	3.48%	-116.00
PRX	Pharmaceutical Resources	28,873.25	0.00	5,426.75	34,300.00	7.07%	5,426.75
SUP	Superior Industries	16,563.30	0.00	-132.60	16,430.70	3.39%	-132.60
SYY	Sysco Corp.	38,016.00	0.00	417.00	0.00	0%	417.00
Common Stocks		244,414.55	668.00	5,791.78	85,248.70	17.57%	6,459.78
Gr. Total		486,906.76	1,420.98	5,791.78	485,119.52	100%	7,212.76

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Portfolio Performance Year-To-Date

	12/31/02	02/28/03
	03/31/03	03/31/03
Start Value	483,381.58	474,373.82
Net Additions	-15,000.00	-5,000.00
Income Distribution:	3,875.04	748.62
Period Capital Gain	14,232.30	6,698.85
End Value	476,821.29	476,821.29

Positions 03/31/03

Symbol	Description	Position	Market Price	Value	Value%	Cumulative Profit
(CASH)	Cash Balance			392,765.59	82.37%	-8,969.35
Subtotal	Cash/Cash Equiv.			392,765.59	82.37%	-8,969.35
PG	Procter & Gamble	200	89.05	17,810.00	3.74%	2,904.50
PRX	Pharmaceutical Resources	1,225	42.48	52,038.00	10.91%	23,956.88
SUP	Superior Industries	390	36.43	14,207.70	2.98%	1,038.45
Subtotal	Common Stocks			84,055.70	17.63%	27,899.83
Total	Gr. Total			476,821.29	100%	18,930.48

Transactions 02/28/03- 03/31/03

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
13/26/03	WDF	(CASH)	Systematic Distribution	0	0	0.00	-5,000.00	0.00	392,016.97
13/31/03	IN+	CSHXX	Interest Dividend	0	1	0.00	748.62	0.00	392,765.59
				0	0	0.00	-4,251.38		

Security Performance 02/28/03- 03/31/03

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
CSHXX	Interest Dividend	0.00	748.62	0.00	0.00	0%	748.62
	Undefined	0.00	748.62	0.00	0.00	0%	748.62

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Arthur Steffenberg and Elizabeth Steffenberg
 65 Briarwood Circle, Apt. 401
 Worcester, MA 01606

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
(CASH)	Cash Balance	397,016.97	0.00	0.00	392,765.59	82.37%	0.00
	Cash/Cash Equiv.	397,016.97	0.00	0.00	392,765.59	82.37%	0.00
PG	Procter & Gamble	16,372.00	0.00	1,438.00	17,810.00	3.74%	1,438.00
PRX	Pharmaceutical Resources	45,876.25	0.00	6,161.75	52,038.00	10.91%	6,161.75
SUP	Superior Industries	15,108.60	0.00	-900.90	14,207.70	2.98%	-900.90
	Common Stocks	77,356.85	0.00	6,698.85	84,055.70	17.63%	6,698.85
	Gr. Total	474,373.82	748.62	6,698.85	476,821.29	100%	7,447.47

Georgia Street
V6C3E8

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REG'D MAIL
ARTHUR & ELIZABETH STEFFENBERG
65 BRIARWOOD CIRCLE, APT 401
WORCESTER, MA 01606 USA

CF-27-02

REG'D MAIL
ARTHUR & ELIZABETH STEFFENBERG

65 BRIARWOOD CIRCLE, APT 401
WORCESTER, MA 01606 USA

Portfolio Performance Year-To-Date

	12/31/01 03/28/02	02/28/02 03/28/02
Start Value	468,381.41	480,655.49
Net Additions	0.00	0.00
Income Distribution	9,553.41	2,652.10
Period Capital Gain	22,162.02	16,789.25
End Value	500,096.84	500,096.84

Positions 03/28/02

Symbol	Description	Position	Market Price	Value	Value%	Cumulative Profit
(CASH)	Cash Balance			24,933.34	4.99%	698.28
Subtotal	Cash/Cash Equiv.			24,933.34	4.99%	698.28
AMN	Ameron International Corp	200	71.75	14,350.00	2.87%	5,739.00
AXP	American Express	430	40.96	17,612.80	3.52%	2,546.92
BDK	Black & Decker Corp.	600	46.54	27,924.00	5.58%	12,244.72
BVF	Biovail Corporation	420	49.98	20,991.60	4.2%	33,651.60
C	Citigroup Inc.	325	49.52	16,094.00	3.22%	1,962.75
CCU	Clear Channel Commun	225	51.41	11,567.25	2.31%	2,579.44
ESI	ITT Educational Services	365	45	16,425.00	3.28%	1,430.62
FLIR	FLIR Systems, Inc.	335	47.75	15,996.25	3.2%	835.36
GPC	Genuine Parts	275	36.77	10,111.75	2.02%	2,632.38
GPI	Group 1 Automotive	500	39.05	19,525.00	3.9%	9,450.00
HD	Home Depot	230	48.61	11,180.30	2.24%	2,820.70
INTC	Intel Corp.	350	30.41	10,643.50	2.13%	1,612.88
JAS.A	Jo-Ann Stores	1,410	16.6	23,406.00	4.68%	8,367.38
JNJ	Johnson & Johnson	800	64.95	51,960.00	10.39%	27,105.36
KMB	Kimberly-Clark	350	64.65	22,627.50	4.52%	6,946.25
MMS	MAXIMUS, Inc.	280	30.73	8,604.40	1.72%	-1,256.60
MRK	Merck & Co.	280	57.58	16,122.40	3.22%	-2,306.10
MSFT	Microsoft Corp.	350	60.31	21,108.50	4.22%	-8,718.38
OSX	Philadelphia Euro Oil Index	180	102.41	18,433.80	3.69%	3,346.80
PAYX	Paychex Inc.	425	39.7	16,872.50	3.37%	2,133.94
PG	Procter & Gamble	200	90.09	18,018.00	3.6%	1,130.50
SEIC	SEI Corp.	185	42.81	7,919.85	1.58%	3,982.95
SUP	Superior Industries	390	48.78	19,024.20	3.8%	3,982.95
SYY	Sysco Corp.	1,200	29.82	35,784.00	7.16%	18,638.20
WM	Washington Mutual	225	33.13	7,454.25	1.49%	1,471.88
WSM	Williams-Sonoma Inc.	335	45.99	15,406.65	3.08%	340.40
Subtotal	Common Stocks			475,163.50	95.01%	136,858.15
Total	Gr. Total			500,096.84	100%	137,556.43

Accounts offered through Arbor Securities, Limited - Accounts carried by Arbor Securities, Limited

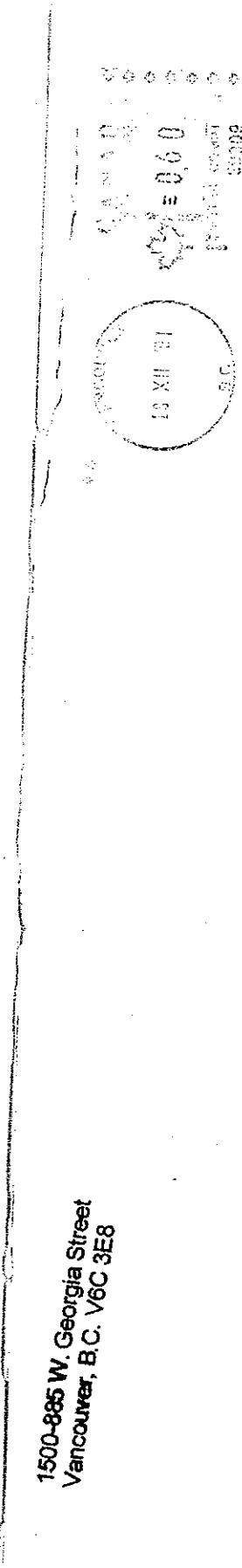
Transactions 02/28/02- 03/28/02

ans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
/12/02	DV+	JNJ	Johnson & Johnson	0	0	0.00	1,472.00	800.00	23,753.24
/28/02	DV+	HD	Home Depot	0	0	0.00	296.70	230.00	24,049.94
/28/02	DV+	BDK	Black & Decker Corp.	0	0	0.00	798.00	600.00	24,847.94
3/28/02	IN+	CSHXX	Interest Dividend	0	1	0.00	85.40	0.00	24,933.34
				0	0	0.00	2,652.10		

Security Performance 02/28/02- 03/28/02

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit		
CSHXX	Interest Dividend	0.00	85.40	0.00	0.00	0%	85.40		
	Undefined	0.00	85.40	0.00	0.00	0%	85.40		
(CASH)	Cash Balance	22,281.24	0.00	0.00	24,933.34	4.99%	0.00		
	Cash/Cash Equiv.	22,281.24	0.00	0.00	24,933.34	4.99%	0.00		
AMN	Ameron International Corp	13,230.00	0.00	1,120.00	14,350.00	2.87%	1,120.00		
AXP	American Express	15,673.50	0.00	1,939.30	17,612.80	3.52%	1,939.30		
BDK	Black & Decker Corp.	29,100.00	798.00	-1,176.00	27,924.00	5.58%	-378.00		
BVF	Biovail Corporation	19,950.00	0.00	1,041.60	20,991.60	4.2%	1,041.60		
C	Citigroup Inc.	14,706.25	0.00	1,387.75	16,094.00	3.22%	1,387.75		
CCU	Clear Channel Commun	10,489.50	0.00	346.75	16,425.00	3.28%	346.75		
ESI	ITT Educational Services	16,078.25	0.00	-2,271.30	15,996.25	3.2%	-2,271.30		
FLIR	FLIR Systems, Inc.	18,267.55	0.00	66.00	10,111.75	2.02%	66.00		
GPC	Genuine Parts	10,045.75	0.00	760.00	19,525.00	3.9%	760.00		
GPI	Group 1 Automotive	18,765.00	0.00	-319.70	11,180.30	2.24%	-23.00		
HD	Home Depot	11,500.00	296.70	651.00	10,643.50	2.13%	651.00		
INTC	Intel Corp.	9,992.50	0.00	3,186.60	23,406.00	4.68%	3,186.60		
JAS.A	Jo-Ann Stores	20,219.40	0.00	3,240.00	51,960.00	10.39%	4,712.00		
JNJ	Johnson & Johnson	48,720.00	1,472.00	717.50	22,627.50	4.52%	717.50		
KMB	Kimberly-Clark	21,910.00	0.00	-1,251.60	8,604.40	1.72%	-1,251.60		
MMS	MAXIMUS, Inc.	9,856.00	0.00	-1,050.00	16,122.40	3.22%	-1,050.00		
MRK	Merck & Co.	17,172.40	0.00	689.50	21,108.50	4.22%	689.5		
MSFT	Microsoft Corp.	20,419.00	0.00	1,706.40	18,433.80	3.69%	1,706.4		
OSX	Philadelphia Euro Oil Index	16,727.40	0.00	1,168.75	16,872.50	3.37%	1,168.7		
PAYX	Paychex Inc.	15,703.75	0.00	1,060.00	18,018.00	3.6%	1,060.0		
PG	Procter & Gamble	16,958.00	0.00	575.35	7,919.85	1.58%	575.		
SEIC	SEI Corp.	7,344.50	0.00	1,474.20	19,024.20	3.8%	1,474.		
SUP	Superior Industries	17,550.00	0.00	300.00	35,784.00	7.16%	300.		
SYY	Sysco Corp.	35,484.00	0.00	135.00	7,454.25	1.49%	135		
WM	"Washington Mutual	7,319.25	0.00	214.40	15,406.65	3.08%	214		
WSM	Williams-Sonoma Inc.	15,192.25	0.00	458,374.25	2,566.70	16,789.25	475,163.50	95.01%	19,355
	Common Stocks			480,655.49	2,652.10	16,789.25	500,096.84	100%	19,44
	Gr. Total								

1500-885 W. Georgia Street
Vancouver, B.C. V6C 3E8



Arthur Steffenberg
Elizabeth Steffenberg
51 Rollins Lane
Kennebunk, ME 04043

CARAZAS 85

A50013

Arthur Steffenberg and Elizabeth Steffenberg
473 Ocean Avenue
Wells, ME 04090

Positions 11/30/01

Symbol	Description	Position	Market Price	Accrued Interest	Value	Value%	Cumulative Profit	Cumulative IRR-ROI Before Taxes	Cumulative IRR-ROI Before Taxes (annual)
CASH	Cash Balance				-18,120.08	-3.88%	698.28	0.75%	0.27%
ubtotal	Cash/Cash Equiv.			0.00	-18,120.08	-3.88%	698.28	15.13%	5.25%
DRX	Andrx Corp.	560	73.82	0.00	41,339.20	8.85%	20,754.20	100.82%	46.49%
MN	Ameron International Corp	200	66.35	0.00	13,270.00	2.84%	4,659.00	50.04%	813.17%
BBY	Bed Bath & Beyond Inc.	615	32.47	0.00	19,969.05	4.27%	2,957.17	31.71%	79.49%
DK	Black & Decker Corp.	600	37.04	0.00	22,224.00	4.76%	3,154.72	23.19%	211.76%
MY	Bristol Myers Squib	383.327	53.76	0.00	20,607.66	4.41%	-1,107.84	-4.93%	-2.73%
VF	Biovail Corp International	420	54.71	0.00	22,978.20	4.92%	35,638.20	591.2%	188.25%
XCU	Clear Channel Communic.	226	46.73	0.00	10,514.25	2.25%	1,526.44	<30 Days	<30 Days
EFT	Concord EFS, Inc.	150	29.96	0.00	4,494.00	0.96%	-3,360.00	-42.49%	-69.11%
CMVT	Converse Technology	280	21.39	0.00	5,989.20	1.28%	-14,027.60	-70.05%	-48.33%
CVS	CVS Corp.	600	26.05	0.00	16,170.00	3.46%	-1,850.75	-9.17%	-5.13%
EMC	Emc Corp-mass	1,120	16.79	0.00	18,804.80	4.03%	-11,579.20	-53.03%	-33.89%
EMC	Emc Corp-mass	-14.72	16.79	0.00	-247.15	-0.05%	-247.15	N.M.F.	N.M.F.
SPC	Genuine Parts Company	275	33.7	0.00	9,267.50	1.98%	1,788.13	23.65%	66.96%
SPI	Group 1 Automotive, Inc.	500	31.18	0.00	15,590.00	3.34%	5,515.00	54.74%	980.46%
ID	The Home Depot, Inc.	230	46.65	0.00	10,729.50	2.3%	1,799.50	<30 Days	<30 Days
NTC	Intel Corp.	350	32.66	0.00	11,431.00	2.45%	2,400.38	<30 Days	<30 Days
INJ	Johnson & Johnson	800	58.25	0.00	46,600.00	9.98%	20,273.36	93.22%	43.43%
KMB	Kimberly-clark Corp	350	58.17	0.00	20,359.50	4.36%	3,610.75	18.55%	9.77%
MCDTA	McData Corp.	14.72	25.11	0.00	369.62	0.08%	369.62	N.M.F.	N.M.F.
MMS	MAXIMUS, Inc.	280	39.1	0.00	10,948.00	2.34%	1,087.00	11.02%	76.84%
MRK	Merck	280	67.75	0.00	18,970.00	4.06%	-337.70	-1.61%	-0.88%
MSFT	Microsoft Corp.	350	64.21	0.00	22,473.50	4.81%	-7,353.38	-34.78%	-20.87%
PG	Procter & Gamble	200	77.46	0.00	15,492.00	3.32%	-1,819.50	-9.6%	-5.38%
PRGN	Peregrine Systems Inc.	340	15.55	0.00	5,287.00	1.13%	-2,778.00	-34.45%	-59.21%
PRX	Pharmaceutical Resources	325	34.5	0.00	11,212.50	2.4%	3,134.38	38.8%	100.62%
SEIC	SEI Investments Company	185	40.5	0.00	7,492.50	1.6%	-258.15	-3.32%	-6.93%
SMTC	Semtech	700	38.52	0.00	26,964.00	5.77%	4,167.80	18.28%	9.63%
SRZ	Sunrise Assisted Living	430	27.5	0.00	11,825.00	2.53%	1,752.50	17.4%	139.76%
SYY	Sysco Corp	1,200	24.59	0.00	29,508.00	6.32%	9,234.20	43.18%	21.72%
TEVA	Teva Pharmaceutical Inc	130	58.5	0.00	7,605.00	1.63%	-145.52	-1.86%	-3.9%
WM	Washington Mutual	225	31.28	0.00	7,038.00	1.51%	247.88	3.23%	6.97%
Subtotal	Common Stocks			0.00	485,275.83	103.88%	79,205.44	-9.5%	-5.32%
Total	Gr. Total			0.00	467,155.75	100%	79,903.72	-4.89%	-1.81%

Arbor Securities, Limited

A50013

Arthur Steffenberg and Elizabeth Steffenberg
 473 Ocean Avenue
 Wells, ME 04090

Transactions 10/31/01- 11/30/01

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Transaction Fee	Net Amount
1/02/01	SLL	GE	General Electric Co	-280	38.41	75.00	0.00	10,680.50
1/02/01	SLL	QCOM	QUALCOMM, Inc.	-135	53.85	75.00	0.00	7,194.75
1/02/01	SLL	WCOM	MCI Worldcom	-450	13.67	75.00	0.00	6,076.50
1/02/01	BUY	BBBY	Bed Bath & Beyond Inc.	350	25.46	75.00	0.00	-8,986.88
1/02/01	BUY	BDK	Black & Decker Corp.	270	33.06	75.00	0.00	-9,001.88
1/02/01	BUY	CCU	Clear Channel Communic.	225	39.61	75.00	0.00	-8,987.81
1/02/01	BUY	EMC	Emc Corp-mass	720	12.51	75.00	0.00	-9,084.00
1/02/01	BUY	HD	The Home Depot, Inc.	230	38.5	75.00	0.00	-8,930.00
1/02/01	BUY	INTC	Intel Corp.	350	25.59	75.00	0.00	-9,030.62
1/02/01	BUY	MSFT	Microsoft Corp.	150	60.51	75.00	0.00	-9,151.88
1/15/01	DV+	PG	Procter & Gamble	0	0	0.00	0.00	408.00
1/15/01	DV+	WM	Washington Mutual	0	0	0.00	0.00	711.00
1/20/01	WDF	(CASH)	Cash Withdrawal	0	0	0.00	0.00	-20,000.00
1/26/01	WDF	(CASH)	Cash Withdrawal	0	0	0.00	0.00	-5,000.00
1/30/01	IN+	CSHXX	Interest Dividend	0	1	0.00	0.00	185.65
				1,430	-43.47	750.00	0.00	-62,916.67

Security Performance 10/31/01- 11/30/01

Symbol	Description	Start Value	Income	Period Capital Gains	End Value	End Value%	Period Profit
			Distributions				
(CASH)	Cash Balance	44,796.59	0.00	0.00	-18,120.08	-3.88%	0.00
CSHXX	Interest Dividend	0.00	185.65	0.00	0.00	0%	185.65
Cash/Cash Equiv.		44,796.59	185.65	0.00	-18,120.08	-3.88%	185.65
ADRX	Andrx Corp.	36,360.80	0.00	4,978.40	41,339.20	8.85%	4,978.40
AMN	Ameron International Corp	13,120.00	0.00	150.00	13,270.00	2.84%	150.00
BBBY	Bed Bath & Beyond Inc.	6,640.90	0.00	4,341.27	19,969.05	4.27%	4,341.27
BDK	Black & Decker Corp.	10,919.70	0.00	2,302.42	22,224.00	4.76%	2,302.42
BMY	Bristol Myers Squib	20,488.83	0.00	118.83	20,607.66	4.41%	118.83
BVF	Biovail Corp International	19,849.20	0.00	3,129.00	22,978.20	4.92%	3,129.00
CCU	Clear Channel Communic.	0.00	0.00	1,526.44	10,514.25	2.25%	1,526.44
CEFT	Concord EFS, Inc.	4,105.50	0.00	388.50	4,494.00	0.96%	388.50
CMVT	Comverse Technology	5,266.80	0.00	722.40	5,989.20	1.28%	722.40
CVS	CVS Corp.	14,340.00	0.00	1,830.00	16,170.00	3.46%	1,830.00
EMC	Emc Corp-mass	4,746.65	0.00	4,727.00	18,557.65	3.97%	4,727.00
GE	General Electric Co	10,194.80	0.00	485.70	0.00	0%	485.70
GPC	Genuine Parts Company	8,937.50	0.00	330.00	9,267.50	1.98%	330.00
GPI	Group 1 Automotive, Inc.	13,400.00	0.00	2,190.00	15,590.00	3.34%	2,190.00
HD	The Home Depot, Inc.	0.00	0.00	1,799.50	10,729.50	2.3%	1,799.50
INTC	Intel Corp.	0.00	0.00	2,400.38	11,431.00	2.45%	2,400.38
JNJ	Johnson & Johnson	46,326.00	0.00	272.00	46,600.00	9.98%	272.00
KMB	Kimberly-clark Corp	19,428.50	0.00	931.00	20,359.50	4.36%	931.00
MCDTA	McData Corp.	216.53	0.00	153.09	369.62	0.08%	153.09

A50013

Arthur Steffenberg and Elizabeth Steffenberg
473 Ocean Avenue
Wells, ME 04090

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
MMS	MAXIMUS, Inc.	11,513.60	0.00	-565.60	10,948.00	2.34%	-565.60
MRK	Merck	17,866.80	0.00	1,103.20	18,970.00	4.06%	1,103.20
MSFT	Microsoft Corp.	11,630.00	0.00	1,691.62	22,473.50	4.81%	1,691.62
PG	Procter & Gamble	14,756.00	408.00	736.00	15,492.00	3.32%	1,144.00
PRGN	Peregrine Systems Inc.	4,909.60	0.00	377.40	5,287.00	1.13%	377.40
PRX	Pharmaceutical Resources	11,147.50	0.00	65.00	11,212.50	2.4%	65.00
QCOM	QUALCOMM, Inc.	6,631.20	0.00	563.55	0.00	0%	563.55
SEIC	SEI Investments Company	5,688.75	0.00	1,803.75	7,492.50	1.6%	1,803.75
SMTC	Semtech	26,425.00	0.00	539.00	26,964.00	5.77%	539.00
SRZ	Sunrise Assisted Living	12,852.70	0.00	-1,027.70	11,825.00	2.53%	-1,027.70
SYY	Sysco Corp	28,932.00	0.00	576.00	29,508.00	6.32%	576.00
TEVA	Teva Pharmaceutical Inc	8,034.00	0.00	-429.00	7,605.00	1.63%	-429.00
WCOM	MCI Worldcom	6,052.50	0.00	24.00	0.00	0%	24.00
WM	Washington Mutual	6,792.75	711.00	245.25	7,038.00	1.51%	956.25
Common Stocks		407,576.11	1,119.00	38,478.40	485,275.83	103.88%	38,597.40
Gr. Total		452,372.70	1,304.65	38,478.40	467,155.75	100%	39,783.05

1500-885 W. Georgia Street
Vancouver, B.C. V6C3E8

Arthur Steffenberg
Elizabeth Steffenberg
51 Rollins Lane
Kennebunk, ME 04043 USA

0404346627 04



0.65
POSTAGE PAID
CANADA POST

Positions 01/31/02

Symbol	Description	Position	Market Price	Accrued Interest	Value	Value%	Cumulative Profit	Cumulative IRR-ROI Before Taxes	Cumulative IRR-ROI Before Taxes (annual)
:ASH)	Cash Balance				5,875.60	1.29%	698.28	0.79%	0.27%
ubtotal	Cash/Cash Equiv.			0.00	5,875.60	1.29%	698.28	16.15%	5.26%
DRX	Andrx Corp.	560	58.74	0.00	32,894.40	7.23%	12,309.40	59.8%	26.47%
MN	Ameron International Corp	200	64	0.00	12,800.00	2.81%	4,189.00	46.61%	195.43%
BBY	Bed Bath & Beyond Inc.	615	34.58	0.00	21,266.70	4.68%	4,254.82	38.19%	65.67%
DK	Black & Decker Corp.	600	41.16	0.00	24,696.00	5.43%	8,218.72	53.38%	235.71%
MY	Bristol Myers Squib	383.327	45.37	0.00	17,391.55	3.82%	-4,323.95	-19.32%	-10.2%
VF	Biovail Corp International	420	46.98	0.00	19,731.60	4.34%	32,391.60	635.73%	171.8%
CU	Clear Channel Communic.	225	46.04	0.00	10,359.00	2.28%	1,371.19	15.26%	77.93%
EFT	Concord EFS, Inc.	150	29.15	0.00	4,372.50	0.96%	-3,481.50	-44.12%	-59.68%
VS	CVS Corp.	600	27.2	0.00	16,320.00	3.59%	-1,700.75	-8.51%	-4.36%
MC	Emc Corp-mass	105.72	16.4	0.00	1,733.81	0.38%	-11,900.82	-55.98%	-33.71%
MC	Emc Corp-mass	-14.72	16.4	0.00	-241.41	-0.05%	-241.41	N.M.F.	N.M.F.
iPC	Genuine Parts Company	275	35.52	0.00	9,768.00	2.15%	2,288.63	30.35%	51.25%
iPI	Group 1 Automotive, Inc.	500	28.75	0.00	14,375.00	3.16%	4,300.00	42.68%	173.57%
ID	The Home Depot, Inc.	230	50.09	0.00	11,520.70	2.53%	2,864.40	32.59%	214.14%
ITC	Intel Corp.	350	35.04	0.00	12,264.00	2.7%	3,233.38	35.81%	246.27%
NJ	Johnson & Johnson	800	57.51	0.00	46,008.00	10.11%	19,681.36	89.18%	37.63%
JMB	Kimberly-clark Corp	350	60.3	0.00	21,105.00	4.64%	5,423.75	28.17%	13.24%
ICDTA	McData Corp.	14.72	24.8	0.00	365.06	0.08%	365.06	N.M.F.	N.M.F.
IMS	MAXIMUS, Inc.	280	35.35	0.00	9,898.00	2.18%	37.00	0.38%	1.07%
IRK	Merck	280	59.18	0.00	16,570.40	3.64%	-1,858.10	-8.92%	-4.57%
ISFT	Microsoft Corp.	350	63.71	0.00	22,298.50	4.9%	-7,528.38	-34.19%	-18.91%
'G	Procter & Gamble	200	81.68	0.00	16,336.00	3.59%	-975.50	-5.19%	-2.63%
'RGN	Peregrine Systems Inc.	340	7.99	0.00	2,716.60	0.6%	-5,348.40	-66.32%	-81.7%
'RX	Pharmaceutical Resources	325	31.41	0.00	10,208.25	2.24%	2,130.13	26.37%	44.1%
IEIC	SEI Investments Company	185	40.38	0.00	7,470.30	1.64%	-280.35	-3.61%	-5.58%
IMTC	Semtech	700	34.61	0.00	24,227.00	5.33%	1,430.80	6.27%	3.1%
IRZ	Sunrise Assisted Living	430	26.05	0.00	11,201.50	2.46%	1,129.00	11.21%	35.09%
IYY	Sysco Corp	1,200	29.62	0.00	35,544.00	7.81%	16,398.20	76.89%	33.08%
TEVA	Teva Pharmaceutical Inc	130	62	0.00	8,060.00	1.77%	555.18	7.14%	11.36%
VM	Washington Mutual	225	34.32	0.00	7,722.00	1.7%	931.88	12.49%	20.16%
ubtotal	Common Stocks			0.00	448,982.46	98.71%	85,864.34	-10.9%	-6.62%
Total	Gr. Total			0.00	454,858.06	100%	86,562.62	-6.28%	-2.2%

Transactions 12/31/01- 01/31/02

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Transaction Fee	Net Amount
1/02/02	DV+	BDK	Black & Decker Corp.	0	0	0.00	0.00	1,308.00
1/02/02	DV+	MRK	Merck	0	0	0.00	0.00	879.20
1/03/02	DV+	KMB	Kimberly-clark Corp.	0	0	0.00	0.00	1,067.50
1/25/02	DV+	SYY	Sysco Corp	0	0	0.00	0.00	1,128.00
1/31/02	IN+	CSHXX	Interest Dividend	0	1	0.00	0.00	15.55
				0	0	0.00	0.00	4,398.25

Security Performance 12/31/01- 01/31/02

Symbol	Description	Start Value	Income Distributions	Period Capital Gains		End Value%	Period Profit
				End Value	Value%		
(CASH)	Cash Balance	1,477.35	0.00	0.00	5,875.60	1.29%	0.00
CSHXX	Interest Dividend	0.00	15.55	0.00	0.00	0%	15.55
Cash/Cash Equiv.		1,477.35	15.55	0.00	5,875.60	1.29%	15.55
ADRX	Andrx Corp.	39,429.60	0.00	-6,535.20	32,894.40	7.23%	-6,535.20
AMN	Ameron International Corp	13,840.00	0.00	-1,040.00	12,800.00	2.81%	-1,040.00
BBBY	Bed Bath & Beyond Inc.	20,848.50	0.00	418.20	21,266.70	4.68%	418.20
BDK	Black & Decker Corp.	22,638.00	1,308.00	2,058.00	24,696.00	5.43%	3,366.00
BMY	Bristol Myers Squib	19,549.68	0.00	-2,158.13	17,391.55	3.82%	-2,158.13
BVF	Biovail Corp International	23,625.00	0.00	-3,893.40	19,731.60	4.34%	-3,893.40
CCU	Clear Channel Communic.	11,454.75	0.00	-1,095.75	10,359.00	2.28%	-1,095.75
CEFT	Concord EFS, Inc.	4,917.00	0.00	-544.50	4,372.50	0.96%	-544.50
CVS	CVS Corp.	17,760.00	0.00	-1,440.00	16,320.00	3.59%	-1,440.00
EMC	Emc Corp-mass	1,223.04	0.00	269.36	1,492.40	0.33%	269.36
GPC	Genuine Parts Company	10,092.50	0.00	-324.50	9,768.00	2.15%	-324.50
GPI	Group 1 Automotive, Inc.	14,255.00	0.00	120.00	14,375.00	3.16%	120.00
HD	The Home Depot, Inc.	11,732.30	0.00	-211.60	11,520.70	2.53%	-211.60
INTC	Intel Corp.	11,007.50	0.00	1,256.50	12,264.00	2.7%	1,256.50
JNJ	Johnson & Johnson	47,280.00	0.00	-1,272.00	46,008.00	10.11%	-1,272.00
KMB	Kimberly-clark Corp	20,930.00	1,067.50	175.00	21,105.00	4.64%	1,242.50
MCDTA	McData Corp.	360.64	0.00	4.42	365.06	0.08%	4.42
MMS	MAXIMUS, Inc.	11,776.80	0.00	-1,878.80	9,898.00	2.18%	-1,878.80
MRK	Merck	16,464.00	879.20	106.40	16,570.40	3.64%	985.60
MSFT	Microsoft Corp.	23,187.50	0.00	-889.00	22,298.50	4.9%	-889.00
PG	Procter & Gamble	15,826.00	0.00	510.00	16,336.00	3.59%	510.00
PRGN	Peregrine Systems Inc.	5,042.20	0.00	-2,325.60	2,716.60	0.6%	-2,325.60
PRX	Pharmaceutical Resources	10,985.00	0.00	-776.75	10,208.25	2.24%	-776.75
SEIC	SEI Investments Company	8,345.35	0.00	-875.05	7,470.30	1.64%	-875.05
SMTC	Semtech	24,983.00	0.00	-756.00	24,227.00	5.33%	-756.00
SRZ	Sunrise Assisted Living	12,517.30	0.00	-1,315.80	11,201.50	2.46%	-1,315.80
SYY	Sysco Corp	31,464.00	1,128.00	4,080.00	35,544.00	7.81%	5,208.00
TEVA	Teva Pharmaceutical Inc	8,011.90	0.00	48.10	8,060.00	1.77%	48.10

473 Ocean Avenue
Wells, ME 04090

Symbol	Description	Start Value	Income Distributions	Period Capital Gains		End Value	End Value%	Period Profit
				Capital Gains	Period Profit			
WM	Washington Mutual	7,357.50	0.00	364.50	364.50	7,722.00	1.7%	364.50
	Common Stocks	466,904.06	4,382.70	-17,921.60	448,982.46	98.71%	-13,538.90	
	Gr. Total	468,381.41	4,398.25	-17,921.60	454,858.06	100%	-13,523.35	

Arbor Associates
200 Reservoir Street, Suite 200
Needham, MA 02494

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51 Rollins Lane
Kennebunk, ME 04043

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A50013

Arthur Steffenberg and Elizabeth Steffenberg

473 Ocean Avenue

Wells, ME 04090

Positions 12/31/01

Symbol	Description	Position	Market Price	Accrued Interest	Value	Value%	Cumulative Profit	Cumulative IRR-ROI Before Taxes	Cumulative IRR-ROI Before Taxes (annual)
(CASH)	Cash Balance				1,477.35	0.32%	698.28	0.77%	0.27%
Subtotal	Cash/Cash Equiv.			0.00	1,477.35	0.32%	698.28	15.65%	5.28%
ADRX	Andrx Corp.	560	70.41	0.00	39,429.60	8.42%	18,844.60	91.55%	40.51%
AMN	Ameron International Corp	200	69.2	0.00	13,840.00	2.95%	5,229.00	57.39%	442.21%
BBBY	Bed Bath & Beyond Inc.	615	33.9	0.00	20,848.50	4.45%	3,836.62	37.06%	76.34%
BDK	Black & Decker Corp.	600	37.73	0.00	22,638.00	4.83%	4,852.72	32.03%	181.68%
BMY	Bristol Myers Squib	383,327	51	0.00	19,549.68	4.17%	-2,165.82	-9.66%	-5.18%
BVF	Biovail Corp International	420	56.25	0.00	23,625.00	5.04%	36,285.00	639.18%	184.84%
CCU	Clear Channel Communic.	225	50.91	0.00	11,454.75	2.45%	2,466.94	27.45%	348.82%
CEFT	Concord EFS, Inc.	150	32.78	0.00	4,917.00	1.05%	-2,937.00	-37.10%	-56.67%
CVS	CVS Corp.	600	29.6	0.00	17,760.00	3.79%	-260.75	-1.3%	-0.68%
EMC	Emc Corp-mass	105.72	13.44	0.00	1,420.88	0.3%	-12,213.75	-56.13%	-35.02%
EMC	Emc Corp-mass	-14.72	13.44	0.00	-197.84	-0.04%	-197.84	N.M.F.	N.M.F.
GPC	Genuine Parts Company	275	36.7	0.00	10,092.50	2.15%	2,613.13	34.61%	70.7%
GPI	Group 1 Automotive, Inc.	500	28.51	0.00	14,255.00	3.04%	4,180.00	41.49%	264.54%
HD	The Home Depot, Inc.	230	51.01	0.00	11,732.30	2.5%	3,076.00	34.74%	533.32%
INTC	Intel Corp.	350	31.45	0.00	11,007.50	2.35%	1,976.88	21.89%	240.56%
JNJ	Johnson & Johnson	800	59.1	0.00	47,280.00	10.09%	20,953.36	95.67%	42.09%
KMB	Kimberly-clark Corp	350	59.8	0.00	20,930.00	4.47%	4,181.25	21.59%	10.77%
MCDTA	McData Corp.	14.72	24.5	0.00	360.64	0.08%	360.64	N.M.F.	N.M.F.
MMS	MAXIMUS, Inc.	280	42.06	0.00	11,776.80	2.51%	1,915.80	19.43%	93.81%
MRK	Merck	280	58.8	0.00	16,464.00	3.52%	-2,843.70	-13.59%	-7.36%
MSFT	Microsoft Corp.	350	66.25	0.00	23,187.50	4.95%	-6,639.38	-30.76%	-17.5%
PG	Procter & Gamble	200	79.13	0.00	15,826.00	3.38%	-1,485.50	-7.87%	-4.2%
PRGN	Peregrine Systems Inc.	340	14.83	0.00	5,042.20	1.08%	-3,022.80	-37.48%	-57.05%
PRX	Pharmaceutical Resources	325	33.8	0.00	10,985.00	2.35%	2,906.88	35.99%	73.85%
SEIC	SEI Investments Company	185	45.11	0.00	8,345.35	1.78%	594.70	7.66%	14.2%
SMTC	Semtech	700	35.69	0.00	24,983.00	5.33%	2,186.80	9.59%	4.91%
SRZ	Sunrise Assisted Living	430	29.11	0.00	12,517.30	2.67%	2,444.80	24.27%	124.77%
SYY	Sysco Corp	1,200	26.22	0.00	31,464.00	6.72%	11,190.20	52.41%	24.67%
TEVA	Teva Pharmaceutical Inc	130	61.63	0.00	8,011.90	1.71%	507.08	6.49%	11.97%
WM	Washington Mutual	225	32.7	0.00	7,357.50	1.57%	567.38	7.51%	13.91%
Subtotal	Common Stocks			0.00	466,904.08	99.68%	99,403.24	-8.38%	-4.48%
Total	Gr. Total			0.00	466,381.41	100%	100,101.52	-3.73%	-1.33%

Arbor Securities, Limited

A50013

Arthur Steffenberg and Elizabeth Steffenberg
 473 Ocean Avenue
 Wells, ME 04090

Transactions 11/30/01- 12/31/01

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Transaction Fee	Net Amount
12/03/01	SLL	CMVT	Converse Technology	-280	21.78	76.00	0.00	6,023.75
12/13/01	SLL	EMC	Emc Corp-mass	-1,014.28	16.59	75.00	0.00	16,749.37
12/13/01	DV+	HD	The Home Depot, Inc.	0	0	0.00	0.00	273.70
12/17/01	DV+	TEVA	Teva Pharmaceutical Inc	0	0	0.00	0.00	245.70
12/27/01	WDF	(CASH)	Cash Withdrawal	0	0	0.00	0.00	-5,000.00
12/28/01	DV+	BDK	Black & Decker Corp.	0	0	0.00	0.00	1,284.00
12/31/01	IN+	CSHXX	Interest Dividend	0	1	0.00	0.00	20.91
				-1,294.28	-15.26	150.00	0.00	19,597.43

Security Performance 11/30/01- 12/31/01

Symbol	Description	Start Value	Income Distributions	Period Capital Gains		End Value	End Value%	Period Profit
				Capital Gains	End Value			
(CASH)	Cash Balance	-18,120.08	0.00	0.00	1,477.35	0.32%	0.00	
CSHXX	Interest Dividend	0.00	20.91	0.00	0.00	0%	20.91	
	Cash/Cash Equiv.	-18,120.08	20.91	0.00	1,477.35	0.32%	20.91	
ADRX	Andrx Corp.	41,339.20	0.00	-1,909.60	39,429.60	8.42%	-1,909.60	
AMN	Ameron International Corp	13,270.00	0.00	570.00	13,840.00	2.95%	570.00	
BBBY	Bed Bath & Beyond Inc.	19,969.05	0.00	879.45	20,848.50	4.45%	879.45	
BDK	Black & Decker Corp.	22,224.00	1,284.00	414.00	22,638.00	4.83%	1,698.00	
BMY	Bristol Myers Squib	20,607.66	0.00	-1,057.98	19,549.68	4.17%	-1,057.98	
BVF	Bioavail Corp International	22,978.20	0.00	646.80	23,625.00	5.04%	646.80	
CCU	Clear Channel Communic.	10,514.25	0.00	940.50	11,454.75	2.45%	940.50	
CEFT	Concord EFS, Inc.	4,494.00	0.00	423.00	4,917.00	1.05%	423.00	
CMVT	Converse Technology	5,989.20	0.00	34.55	0.00	0%	34.55	
CVS	CVS Corp.	16,170.00	0.00	1,590.00	17,760.00	3.79%	1,590.00	
EMC	Emc Corp-mass	18,557.65	0.00	-585.24	1,223.04	0.26%	-585.24	
GPC	Genuine Parts Company	9,267.50	0.00	825.00	10,092.50	2.15%	825.00	
GPI	Group 1 Automotive, Inc.	15,590.00	0.00	-1,335.00	14,255.00	3.04%	-1,335.00	
HD	The Home Depot, Inc.	10,729.50	273.70	1,002.80	11,732.30	2.5%	1,276.50	
INTC	Intel Corp.	11,431.00	0.00	-423.50	11,007.50	2.35%	-423.50	
JNJ	Johnson & Johnson	46,600.00	0.00	680.00	47,280.00	10.09%	680.00	
KMB	Kimberly-clark Corp	20,359.50	0.00	570.50	20,930.00	4.47%	570.50	
MCDTA	McData Corp.	369.62	0.00	-8.98	360.64	0.08%	-8.98	
MMS	MAXIMUS, Inc.	10,948.00	0.00	828.80	11,776.80	2.51%	828.80	
MRK	Merck	18,970.00	0.00	-2,506.00	16,464.00	3.52%	-2,506.00	
MSFT	Microsoft Corp.	22,473.50	0.00	714.00	23,187.50	4.95%	714.00	
PG	Procter & Gamble	15,492.00	0.00	334.00	15,826.00	3.38%	334.00	
PRGN	Peregrine Systems Inc.	5,287.00	0.00	-244.80	5,042.20	1.08%	-244.80	
PRX	Pharmaceutical Resources	11,212.50	0.00	-227.50	10,985.00	2.35%	-227.50	
SEIC	SEI Investments Company	7,492.50	0.00	852.85	8,345.35	1.78%	852.85	
SMTC	Semtech	26,964.00	0.00	-1,981.00	24,983.00	5.33%	-1,981.00	
SRZ	Sunrise Assisted Living	11,825.00	0.00	692.30	12,517.30	2.67%	692.30	

Arbor Securities, Limited

A50013

Arthur Steffenberg and Elizabeth Steffenberg
 473 Ocean Avenue
 Wells, ME 04090

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
SYY	Sysco Corp	29,508.00	0.00	1,956.00	31,464.00	6.72%	1,956.00
TEVA	Teva Pharmaceutical Inc	7,605.00	245.70	406.90	8,011.90	1.71%	652.60
WM	Washington Mutual	7,038.00	0.00	319.50	7,357.50	1.57%	319.50
Common Stocks		485,275.83	1,803.40	4,401.35	488,904.08	99.68%	6,204.75
Gr. Total		487,155.75	1,824.31	4,401.35	488,381.41	100%	6,225.66

Arbor Securities, Limited

A50013

Arthur Steffenberg and Elizabeth Steffenberg
 473 Ocean Avenue
 Wells, ME 04090

Security Performance 12/31/00- 12/31/01

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	Period Profit	IRR-ROI Before Taxes (annualized)
(CASH)	Cash Balance	148,307.93	698.28	0.00	1,477.35	698.28	2.59%
CSHXX	Interest Dividend	0.00	2,126.46	0.00	0.00	2,126.46	N.M.F.
	Cash/Cash Equiv.	148,307.93	2,824.74	0.00	1,477.35	2,824.74	8.81%
ADRX	Andrx Corp.	32,410.00	0.00	7,019.60	39,429.60	7,019.60	21.68%
AMN	Ameron International Corp	0.00	1,364.00	3,865.00	13,840.00	5,229.00	442.21%
AOL	America Online	0.00	0.00	-90.63	0.00	-90.63	-0.58%
BBBY	Bed Bath & Beyond Inc.	0.00	0.00	3,836.62	20,848.50	3,836.62	76.34%
BDK	Black & Decker Corp.	0.00	1,284.00	3,568.72	22,638.00	4,852.72	181.68%
BMY	Bristol Myers Squib	25,878.12	875.00	-6,328.44	19,549.68	-5,453.44	-21.4%
BVF	Biovail Corp International	16,312.80	0.00	7,312.20	23,625.00	7,312.20	44.86%
CCU	Clear Channel Communic.	0.00	0.00	2,466.94	11,454.75	2,466.94	348.82%
CEFT	Concord EFS, Inc.	0.00	96.00	-3,033.00	4,917.00	-2,937.00	-56.57%
CLS	Celestica Inc	0.00	0.00	-6,665.81	0.00	-6,665.81	-39.49%
CMVT	Converse Technology	30,415.00	0.00	-24,391.25	0.00	-24,391.25	-82.71%
CTXS	Citrix Systems Inc	3,150.00	0.00	590.00	0.00	590.00	<30 Days
CVS	CVS Corp.	35,962.50	2,292.00	-18,202.50	17,760.00	-15,910.50	-46.04%
EMC	Emc Corp-mass	26,600.00	0.00	-17,711.59	1,223.04	-17,711.59	-64.48%
ERICY	Ericsson(LM)Tel'B'ADR	6,265.00	0.00	51.00	0.00	51.00	<30 Days
GE	General Electric Co	13,422.50	1,134.00	-2,742.00	0.00	-1,608.00	-14.53%
GLFD	Guildford Pharmaceutical	0.00	0.00	-6,907.50	0.00	-6,907.50	-40.68%
GPC	Genuine Parts Company	0.00	605.00	2,008.13	10,092.50	2,613.13	70.7%
GPI	Group 1 Automotive, Inc.	0.00	0.00	4,180.00	14,265.00	4,180.00	264.54%
HD	The Home Depot, Inc.	0.00	273.70	2,802.30	11,732.30	3,076.00	533.32%
INTC	Intel Corp.	0.00	0.00	1,976.88	11,007.50	1,976.88	240.58%
JNJ	Johnson & Johnson	25,215.00	2,256.00	13,990.00	47,280.00	16,246.00	57.55%
KMB	Kimberly-clark Corp	24,741.50	3,451.00	-3,811.50	20,930.00	-360.50	-1.63%
LEH	Lehman Bros Holdings	0.00	6,198.20	-2,572.50	0.00	3,625.70	25.65%
MCDTA	McData Corp.	0.00	0.00	360.64	360.64	360.64	N.M.F.
MMS	MAXIMUS, Inc.	0.00	0.00	1,915.80	11,776.80	1,915.80	93.81%
MRK	Merck	26,215.00	2,508.80	-9,751.00	16,464.00	-7,242.20	-29.56%
MSFT	Microsoft Corp.	8,675.00	0.00	5,360.62	23,187.50	5,360.62	54.2%
PG	Procter & Gamble	15,687.50	1,864.00	138.50	15,826.00	2,002.50	13.62%
PRGN	Peregrine Systems Inc.	0.00	0.00	-3,022.80	5,042.20	-3,022.80	-57.05%
PRX	Pharmaceutical Resources	0.00	0.00	2,906.88	10,985.00	2,906.88	73.85%
QCOM	QUALCOMM, Inc.	0.00	0.00	-828.37	0.00	-828.37	-24.15%
RFMD	RF Micro	15,365.00	0.00	1,850.00	0.00	1,850.00	29.84%
SEBL	Siebel Systems	32,460.00	0.00	-1,515.00	0.00	-1,515.00	<30 Days
SEIC	SEI Investments Company	0.00	186.85	407.85	8,345.35	594.70	14.2%
SMTS	Semitech	15,443.75	0.00	9,539.25	24,983.00	9,539.25	61.82%
SPLS	Staples Inc	10,395.00	0.00	2,400.00	0.00	2,400.00	61.15%
SRZ	Sunrise Assisted Living	0.00	0.00	2,444.80	12,517.30	2,444.80	124.77%
SYY	Sysco Corp	36,000.00	1,008.00	-4,536.00	31,464.00	-3,528.00	-9.93%
T	A. T. & T. Corp.	7,245.00	369.60	817.50	0.00	1,187.10	27.99%
TEVA	Teva Pharmaceutical Inc	0.00	573.30	-66.22	8,011.90	507.08	11.97%

Arbor Securities, Limited

A50013

Arthur Steffenberg and Elizabeth Steffenberg
473 Ocean Avenue
Wells, ME 04090

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	Period Profit	IRR-ROI Before Taxes (annualized)
TLAB	Tellabs, Inc	21,470.00	0.00	-9,385.00	0.00	-9,385.00	-73.29%
VTSS	Vitesse Semiconductor	24,890.62	0.00	-13,237.50	0.00	-13,237.50	-82.51%
WCOM	MCI Worldcom	6,328.12	535.50	-251.62	0.00	283.88	5.6%
WM	Washington Mutual	0.00	1,356.75	-789.37	7,357.50	567.38	13.91%
Common Stocks		460,547.41	28,231.70	-54,030.37	468,904.06	-25,798.87	-5.12%
Gr. Total		608,855.34	31,056.44	-54,030.37	468,381.41	-22,973.93	-4.12%

Transactions 12/31/00- 12/31/01

Trans. Date	TAC	Symbol	Quantity	Transaction Price	Commission	Transaction Fee	Net Amount	Share Balance	Cash Balance	Description
01/02/01	DV+	MRK	0	0	0.00	0.00	812.00	280.00	149,119.93	Merck
01/03/01	DV+	KMB	0	0	0.00	0.00	1,158.50	350.00	150,278.43	Kimberly-clark Corp
01/05/01	SLL	CTXS	-140	27.25	75.00	0.00	3,740.00	0.00	154,018.43	Citrix Systems Inc
01/05/01	SLL	ERICY	-560	11.413	75.00	0.00	6,316.00	0.00	160,334.43	Ericsson(LM)Tel'B'
01/05/01	SLL	SEBL	-480	64.625	75.00	0.00	30,945.00	0.00	191,279.43	Siebel Systems
01/06/01	BUY	AOL	625	40.03	75.00	0.00	-25,093.75	625.00	166,186.68	America Online
01/08/01	BUY	CLS	465	53.5	75.00	0.00	-24,952.50	465.00	141,233.18	Celestica Inc
01/08/01	BUY	GLFD	1,500	16.63	75.00	0.00	-25,020.00	1,500.00	116,213.18	Guilford Pharmaceu
01/08/01	BUY	LEH	340	73.25	75.00	0.00	-24,980.00	340.00	91,233.18	Lehman Bros Holdi
01/08/01	WDF	(CASH)	0	0	0.00	0.00	-10,000.00	0.00	81,233.18	
01/31/01	IN+	(CASH)	0	1	0.00	0.00	411.98	0.00	81,645.16	Cash Balance
02/01/01	DV+	T	0	0	0.00	0.00	0.00	385.28	82,014.76	A. T. & T. Corp.
02/08/01	SP-	EMC	-14.72	0	0.00	0.00	0.00	14.72	82,014.76	Emc Corp-mass
02/08/01	SP+	MCDTA	14.72	0	0.00	0.00	0.00	0.00	72,014.76	McData Corp.
02/09/01	WDF	(CASH)	0	0	0.00	0.00	-10,000.00	0.00	72,014.76	
02/15/01	DV+	PG	0	0	0.00	0.00	510.00	200.00	72,524.76	Procter & Gamble
02/28/01	DV+	LEH	0	0	0.00	0.00	2,169.20	340.00	74,693.96	Lehman Bros Holdi
02/28/01	IN+	(CASH)	0	1	0.00	0.00	286.30	0.00	74,980.26	Cash Balance
03/02/01	WDF	(CASH)	0	0	0.00	0.00	-5,000.00	0.00	69,980.26	
03/13/01	DV+	JNJ	0	0	0.00	0.00	816.00	240.00	70,796.26	Johnson & Johnson
03/31/01	IN+	CSHXX	0	1	0.00	0.00	296.97	0.00	71,093.23	Interest Dividend
04/02/01	DV+	MRK	0	0	0.00	0.00	834.40	280.00	71,927.63	Merck
04/03/01	DV+	KMB	0	0	0.00	0.00	1,158.50	350.00	73,086.13	Kimberly-clark Corp
04/25/01	DV+	GE	0	0	0.00	0.00	366.80	280.00	73,452.93	General Electric Co
04/30/01	IN+	CSHXX	0	1	0.00	0.00	291.96	0.00	73,744.89	Interest Dividend
04/30/01	WDF	(CASH)	0	0	0.00	0.00	-5,000.00	0.00	68,744.89	
05/04/01	DV+	CVS	0	0	0.00	0.00	1,140.00	600.00	69,884.89	CVS Corp.
05/15/01	DV+	PG	0	0	0.00	0.00	532.00	200.00	70,416.89	Procter & Gamble
05/23/01	WDF	(CASH)	0	0	0.00	0.00	-5,000.00	0.00	65,416.89	
05/31/01	DV+	LEH	0	0	0.00	0.00	2,016.20	340.00	67,433.09	Lehman Bros Holdi
05/31/01	IN+	CSHXX	0	1	0.00	0.00	291.73	0.00	67,724.82	Interest Dividend
06/01/01	WDF	(CASH)	0	0	0.00	0.00	-5,000.00	0.00	62,724.82	
06/08/01	DV+	WCOM	0	0	0.00	0.00	535.50	450.00	63,260.32	MCI Worldcom
06/08/01	SLL	RFMD	-560	30.875	75.00	0.00	17,215.00	0.00	80,475.32	RF Micro
06/08/01	SLL	SPLS	-880	14.625	75.00	0.00	12,795.00	0.00	93,270.32	Staples Inc
06/08/01	SLL	TLAB	380	32	75.00	0.00	12,085.00	0.00	105,355.32	Tellabs, Inc

Arbor Securities, Limited

AS0013

Arthur Steffenberg and Elizabeth Steffenberg
473 Ocean Avenue
Wells, ME 04090

Trans. Date	TAC	Symbol	Quantity	Transaction Price	Commission	Transaction Fee	Net Amount	Share Balance	Cash Balance	Description
06/08/01	SLL	VTSS	-450	26.062	75.00	0.00	11,653.12	0.00	117,008.44	Vitesse Semicondu
06/11/01	BUY	CEFT	150	52.5	75.00	0.00	-7,950.00	150.00	109,058.44	Concord EFS, Inc.
06/11/01	BUY	JNJ	160	50	75.00	0.00	-8,075.00	400.00	100,983.44	Johnson & Johnson
06/11/01	BUY	PRGN	340	23.5	75.00	0.00	-8,065.00	340.00	92,918.44	Peregrine Systems
06/11/01	BUY	PRX	325	24.625	75.00	0.00	-8,078.12	325.00	84,840.32	Pharmaceutical Re
06/11/01	BUY	QCOM	135	58.675	75.00	0.00	-8,078.12	130.00	68,739.08	Teva Pharmaceutic
06/11/01	BUY	TEVA	130	61.562	75.00	0.00	-8,084.37	276.00	60,714.08	Bed Bath & Beyond
06/11/01	BUY	BBBY	265	30	75.00	0.00	-8,025.00	265.00	52,776.58	SEI Investments Co
06/11/01	BUY	SEIC	185	42.5	75.00	0.00	-7,937.50	185.00	44,629.71	Washington Mutual
06/11/01	BUY	WM	225	35.675	75.00	0.00	-8,146.87	225.00	36,545.34	Genuine Parts Con
06/11/01	BUY	GPC	275	29.125	75.00	0.00	-8,084.37	276.00	36,545.34	Johnson & Johnson
06/13/01	SP+	JNJ	400	0	0.00	0.00	0.00	800.00	36,709.14	Teva Pharmaceutic
06/15/01	DV+	TEVA	0	0	0.00	0.00	163.80	130.00	36,709.14	Teva Pharmaceutic
06/26/01	DV+	SEIC	0	0	0.00	0.00	166.85	185.00	36,895.99	SEI Investments Co
06/30/01	IN+	CSHXX	0	1	0.00	0.00	278.13	0.00	37,174.12	Interest Dividend
07/02/01	DV+	GPC	0	0	0.00	0.00	605.00	275.00	37,779.12	Genuine Parts Con
07/03/01	DV+	KMB	0	0	0.00	0.00	1,134.00	350.00	38,913.12	Kimberly-clark Corp
07/25/01	DV+	GE	0	0	0.00	0.00	383.60	280.00	39,296.72	General Electric Co
07/27/01	DV+	SYY	0	0	0.00	0.00	1,008.00	1,200.00	40,304.72	Sysco Corp
07/31/01	IN+	CSHXX	0	1	0.00	0.00	157.75	0.00	40,462.47	Interest Dividend
08/01/01	WDF	(CASH)	0	0	0.00	0.00	-10,000.00	0.00	30,462.47	
08/03/01	DV+	CVS	0	0	0.00	0.00	1,152.00	600.00	31,614.47	CVS Corp.
08/06/01	DV+	BMY	0	0	0.00	0.00	875.00	350.00	32,489.47	Bristol Myers Squit
08/07/01	SP+	BMY	33.327	0	0.00	0.00	0.00	383.33	32,489.47	Bristol Myers Squit
08/13/01	WDF	(CASH)	0	0	0.00	0.00	-10,000.00	0.00	22,489.47	
08/14/01	WDF	(CASH)	0	0	0.00	0.00	-10,000.00	0.00	12,489.47	
08/15/01	DV+	PG	0	0	0.00	0.00	414.00	200.00	12,903.47	Procter & Gamble
08/15/01	DV+	WM	0	0	0.00	0.00	645.75	225.00	13,549.22	Washington Mutual
08/22/01	SLL	AOL	-625	40.125	75.00	0.00	25,003.12	0.00	38,552.34	America Online
08/22/01	SLL	CLS	-465	39.488	75.00	0.00	18,286.69	0.00	56,839.03	Celestica Inc
08/22/01	SLL	GLFD	-1,500	12.125	75.00	0.00	18,112.50	0.00	74,951.53	Guilford Pharmace
08/22/01	SLL	T	-420	19.375	75.00	0.00	8,062.50	0.00	83,014.03	A. T. & T. Corp.
08/30/01	WDF	(CASH)	0	0	0.00	0.00	-5,000.00	0.00	78,014.03	
08/31/01	DV+	LEH	0	0	0.00	0.00	2,012.80	340.00	80,026.83	Lehman Bros Holdi
08/31/01	IN+	CSHXX	0	1	0.00	0.00	44.82	0.00	80,071.65	Interest Dividend
09/04/01	SLL	LEH	-340	66.125	75.00	0.00	22,407.50	0.00	102,479.15	Lehman Bros Holdi
09/11/01	DV+	JNJ	0	0	0.00	0.00	1,440.00	800.00	103,919.15	Johnson & Johnson
09/17/01	DV+	TEVA	0	0	0.00	0.00	163.80	130.00	104,082.95	Teva Pharmaceutic
09/24/01	BUY	AMN	200	49.5	75.00	0.00	-9,975.00	200.00	94,107.95	Ameron Internation
09/24/01	BUY	BDK	330	30.28	75.00	0.00	-10,067.40	330.00	84,040.55	Black & Decker Co
09/24/01	BUY	GPI	500	20	75.00	0.00	-10,075.00	500.00	73,965.55	Group 1 Automotiv
09/24/01	BUY	MMS	280	34.95	75.00	0.00	-9,861.00	280.00	64,104.55	MAXIMUS, Inc.
09/24/01	BUY	SRZ	430	23.25	75.00	0.00	-10,072.50	430.00	54,032.05	Sunrise Assisted Li
09/28/01	DV+	CEFT	0	0	0.00	0.00	96.00	150.00	54,128.05	Concord EFS, Inc.
09/28/01	IN+	CSHXX	0	1	0.00	0.00	328.84	0.00	54,456.89	Interest Dividend
10/01/01	DV+	MRK	0	0	0.00	0.00	862.40	280.00	55,319.29	Merck
10/10/01	WDF	(CASH)	0	0	0.00	0.00	-7,500.00	0.00	47,819.29	
10/25/01	DV+	GE	0	0	0.00	0.00	383.60	280.00	48,202.89	General Electric Co

Arbor Securities, Limited

A50013

Arthur Steffenberg and Elizabeth Steffenberg
 473 Ocean Avenue
 Wells, ME 04090

Trans. Date	TAC	Symbol	Quantity	Transaction Price	Commission	Transaction Fee	Net Amount	Share Balance	Cash Balance	Description
10/25/01	DV+	AMN	0	0	0.00	0.00	1,364.00	200.00	49,566.89	Ameron Internation
10/31/01	IN+	CSHXX	0	1	0.00	0.00	229.70	0.00	49,796.59	Interest Dividend
10/31/01	WDF	(CASH)	0	0	0.00	0.00	-5,000.00	0.00	44,796.59	
11/02/01	SLL	GE	-280	38.413	75.00	0.00	10,680.50	0.00	55,477.09	General Electric Co
11/02/01	SLL	QCOM	-135	53.85	75.00	0.00	7,194.75	0.00	62,671.84	QUALCOMM, Inc.
11/02/01	SLL	WCOM	-450	13.67	75.00	0.00	6,076.50	0.00	68,748.34	MCI Worldcom
11/02/01	BUY	BBBY	350	25.463	75.00	0.00	-8,986.88	615.00	59,761.46	Bed Bath & Beyond
11/02/01	BUY	BDK	270	33.063	75.00	0.00	-9,001.88	600.00	50,759.58	Black & Decker Co
11/02/01	BUY	CCU	225	39.612	75.00	0.00	-8,987.81	225.00	41,771.77	Clear Channel Con
11/02/01	BUY	EMC	720	12.513	75.00	0.00	-9,084.00	1,105.28	32,687.77	Emc Corp-mass
11/02/01	BUY	HD	230	38.5	75.00	0.00	-8,930.00	230.00	23,757.77	The Home Depot, I
11/02/01	BUY	INTC	350	25.587	75.00	0.00	-9,030.62	350.00	14,727.15	Intel Corp.
11/02/01	BUY	MSFT	150	60.513	75.00	0.00	-9,151.88	350.00	5,575.27	Microsoft Corp.
11/15/01	DV+	PG	0	0	0.00	0.00	408.00	200.00	5,983.27	Procter & Gamble
11/15/01	DV+	WM	0	0	0.00	0.00	711.00	225.00	6,694.27	Waehington Mutual
11/20/01	WDF	(CASH)	0	0	0.00	0.00	-20,000.00	0.00	-13,305.73	
11/26/01	WDF	(CASH)	0	0	0.00	0.00	-5,000.00	0.00	-18,305.73	
11/30/01	IN+	CSHXX	0	1	0.00	0.00	185.65	0.00	-18,120.08	Interest Dividend
12/03/01	SLL	CMVT	-280	21.781	75.00	0.00	6,023.75	0.00	-12,096.33	Converse Technol
12/13/01	SLL	EMC	-1,014.28	16.588	75.00	0.00	16,749.37	91.00	4,653.04	Emc Corp-mass
12/13/01	DV+	HD	0	0	0.00	0.00	273.70	230.00	4,926.74	The Home Depot, I
12/17/01	DV+	TEVA	0	0	0.00	0.00	245.70	130.00	5,172.44	Teva Pharmaceutic
12/27/01	WDF	(CASH)	0	0	0.00	0.00	-5,000.00	0.00	172.44	
12/28/01	DV+	BDK	0	0	0.00	0.00	1,284.00	600.00	1,456.44	Black & Decker Co
12/31/01	IN+	CSHXX	0	1	0.00	0.00	20.91	0.00	1,477.35	Interest Dividend
Total			629.047		3,225.00	0.00	-148,830.58			Gr. Total

Interest 12/31/00- 12/31/01

Symbol	Description	Accrued Interest	Net Amount
(CASH)	Cash Balance	0.00	411.98
(CASH)	Cash Balance	0.00	286.30
		0.00	698.28
CSHXX	Interest Dividend	0.00	296.97
CSHXX	Interest Dividend	0.00	291.96
CSHXX	Interest Dividend	0.00	291.73
CSHXX	Interest Dividend	0.00	278.13
CSHXX	Interest Dividend	0.00	157.75
CSHXX	Interest Dividend	0.00	44.82
CSHXX	Interest Dividend	0.00	328.84
CSHXX	Interest Dividend	0.00	229.70
CSHXX	Interest Dividend	0.00	185.65
CSHXX	Interest Dividend	0.00	20.91
		0.00	2,126.46
		0.00	2,824.74
		0.00	2,824.74

Arbor Securities, Limited

A50013

Arthur Steffenberg and Elizabeth Steffenberg
 473 Ocean Avenue
 Wells, ME 04090

Dividends 12/31/00- 12/31/01

Symbol	Description	Tax Withheld	Net Amount
AMN	Ameron International Corp	0.00	1,364.00
		0.00	1,364.00
BDK	Black & Decker Corp.	0.00	1,284.00
		0.00	1,284.00
BMY	Bristol Myers Squib	0.00	875.00
		0.00	875.00
CEFT	Concord EFS, Inc.	0.00	96.00
		0.00	96.00
CVS	CVS Corp.	0.00	1,140.00
CVS	CVS Corp.	0.00	1,152.00
		0.00	2,292.00
GE	General Electric Co	0.00	366.80
GE	General Electric Co	0.00	383.60
GE	General Electric Co	0.00	383.60
		0.00	1,134.00
GPC	Genuine Parts Company	0.00	605.00
		0.00	605.00
HD	The Home Depot, Inc.	0.00	273.70
		0.00	273.70
JNJ	Johnson & Johnson	0.00	816.00
JNJ	Johnson & Johnson	0.00	1,440.00
		0.00	2,256.00
KMB	Kimberly-clark Corp	0.00	1,158.50
KMB	Kimberly-clark Corp	0.00	1,158.50
KMB	Kimberly-clark Corp	0.00	1,134.00
		0.00	3,451.00
LEH	Lehman Bros Holdings	0.00	2,169.20
LEH	Lehman Bros Holdings	0.00	2,016.20
LEH	Lehman Bros Holdings	0.00	2,012.80
		0.00	6,198.20
MRK	Merck	0.00	812.00
MRK	Merck	0.00	834.40
MRK	Merck	0.00	862.40
		0.00	2,508.80
PG	Procter & Gamble	0.00	510.00
PG	Procter & Gamble	0.00	532.00
PG	Procter & Gamble	0.00	414.00
PG	Procter & Gamble	0.00	408.00
		0.00	1,864.00
SEIC	SEI Investments Company	0.00	186.85
		0.00	186.85

Arbor Securities, Limited

A50013

Arthur Steffenberg and Elizabeth Steffenberg
 473 Ocean Avenue
 Wells, ME 04090

Symbol	Description	Tax Withheld	Net Amount
SYY	Sysco Corp	0.00	1,008.00
		0.00	1,008.00
T	A. T. & T. Corp.	0.00	369.60
		0.00	369.60
TEVA	Teva Pharmaceutical Inc	0.00	163.80
TEVA	Teva Pharmaceutical Inc	0.00	163.80
TEVA	Teva Pharmaceutical Inc	0.00	245.70
		0.00	573.30
WCOM	MCI Worldcom	0.00	535.50
		0.00	535.50
WM	Washington Mutual	0.00	645.75
WM	Washington Mutual	0.00	711.00
		0.00	1,356.75
		0.00	28,231.70
		0.00	28,231.70

Realized Capital Gains 12/31/01

Hold Category	Symbol	Description	Lot#	Buy Date	Sell Date	Months Held	Sell Quantity	Sell Cost	Sell Amount	Realized Gains
0	AOL	America Online	FFO	01/08/01	08/22/01	7.45	625	25,093.75	25,003.12	-90.63
0	CLS	Celestica Inc	0	01/08/01	08/22/01	7.45	465	24,952.50	18,286.69	-6,665.81
0	CTXS	Citrix Systems Inc	FFO	02/02/00	01/05/01	11.09	140	20,182.50	3,740.00	-16,442.50
0	EMC	Emc Corp-mass	0	11/02/01	12/13/01	1.35	614.28	16,664.54	10,143.95	-6,520.59
0	ERICY	Ericsson(LM)Tel'B	0	02/02/00	01/05/01	11.09	560	22,755.00	6,316.00	-16,439.00
0	GLFD	Guilford Pharmaceu	0	01/08/01	08/22/01	7.45	1,500	25,020.00	18,112.50	-6,907.50
0	LEH	Lehman Bros Holdi	0	01/08/01	09/04/01	7.88	340	24,980.00	22,407.50	-2,572.50
0	QCOM	QUALCOMM, Inc.	FFO	06/11/01	11/02/01	4.7	135	8,023.12	7,194.75	-828.37
0	SEBL	Siebel Systems	FFO	02/02/00	01/05/01	11.09	480	22,980.00	30,945.00	7,965.00
0	<12 Months Held						4,859.28	190,651.41	142,149.51	-48,501.90
12	RFMD	RF Micro	FFO	02/02/00	06/08/01	16.2	560	23,560.00	17,215.00	-6,345.00
12	SPLS	Staples Inc	0	02/02/00	06/08/01	16.2	880	21,646.00	12,795.00	-8,851.00
12	TLAB	Tellabs, Inc	0	02/02/00	06/08/01	16.2	380	21,378.75	12,085.00	-9,293.75
12	VTSS	Vitesse Semicondu	0	02/02/00	06/08/01	16.2	450	21,787.50	11,653.12	-10,134.38
12	12-18 Months Held						2,270	88,372.25	53,748.12	-34,624.13
18	CMVT	Converse Technol	0	02/02/00	12/03/01	22.03	280	20,060.00	6,023.75	-14,036.25
18	EMC	Emc Corp-mass	0	02/02/00	12/13/01	22.35	400	10,851.43	6,605.42	-4,246.01
18	GE	General Electric Co	0	02/02/00	11/02/01	21	280	19,010.00	10,680.50	-8,329.50
18	T	A. T. & T. Corp.	FFO	02/02/00	08/22/01	18.64	420	21,390.00	8,062.50	-13,327.50
18	WCOM	MCI Worldcom	FFO	02/02/00	11/02/01	21	450	20,100.00	6,076.50	-14,023.50
18	>18 Months Held						1,830	91,411.43	37,448.67	-53,962.76
18							370,435.09	233,346.30	-137,088.79	

1500-885 W. Georgia Street
Vancouver, B.C. V6C3E8



Arthur Steffenberg
Elizabeth Steffenberg
51 Rollins Lane
Kennebunk, ME 04043 USA

04043+667 04

Portfolio Performance Year-To-Date

	12/31/01 02/28/02	01/31/02 02/28/02
Start Value	468,381.41	454,858.06
Net Additions	0.00	0.00
Income Distribution	6,901.31	2,503.06
Period Capital Gain	5,372.77	23,294.37
End Value	480,655.49	480,655.49

Positions 02/28/02

Symbol	Description	Position	Market Price	Value	Value%	Cumulative Profit
(CASH)	Cash Balance			22,281.24	4.64%	698.28
Subtotal	Cash/Cash Equiv.			22,281.24	4.64%	698.28
AMN	Ameron International Corp	200	66.15	13,230.00	2.75%	4,619.00
AXP	American Express	430	36.45	15,673.50	3.26%	607.62
BDK	Black & Decker Corp.	600	48.5	29,100.00	6.05%	12,622.72
BVF	Biovail Corporation	420	47.5	19,950.00	4.15%	32,610.00
C	Citigroup Inc.	325	45.25	14,706.25	3.06%	575.00
CCU	Clear Channel Commun	225	46.62	10,489.50	2.18%	1,501.69
ESI	ITT Educational Services	365	44.05	16,078.25	3.35%	1,083.87
FLIR	FLIR Systems, Inc.	335	54.53	18,267.55	3.8%	3,106.66
GPC	Genuine Parts	275	36.53	10,045.75	2.09%	2,566.38
GPI	Group 1 Automotive	500	37.53	18,765.00	3.9%	8,690.00
HD	Home Depot	230	50	11,500.00	2.39%	2,843.70
INTC	Intel Corp.	350	28.55	9,992.50	2.08%	961.88
JAS.A	Jo-Ann Stores	1,410	14.34	20,219.40	4.21%	5,180.78
JNJ	Johnson & Johnson	800	60.9	48,720.00	10.14%	22,393.36
KMB	Kimberly-Clark	350	62.6	21,910.00	4.56%	6,228.75
MMS	MAXIMUS, Inc.	280	35.2	9,856.00	2.05%	-5.00
MRK	Merck & Co.	280	61.33	17,172.40	3.57%	-1,256.10
MSFT	Microsoft Corp.	350	58.34	20,419.00	4.25%	-9,407.88
OSX	Philadelphia Euro Oil Index	180	92.93	16,727.40	3.48%	1,640.40
PAYX	Paychex Inc.	425	36.95	15,703.75	3.27%	965.19
PG	Procter & Gamble	200	84.79	16,958.00	3.53%	70.50
SEIC	SEI Corp.	185	39.7	7,344.50	1.53%	-406.15
SUP	Superior Industries	390	45	17,550.00	3.65%	2,508.75
SYY	Sysco Corp.	1,200	29.57	35,484.00	7.38%	16,338.20
WM	Washington Mutual	225	32.53	7,319.25	1.52%	1,336.88
WSM	Williams-Sonoma Inc.	335	45.35	15,192.25	3.16%	126.00
Subtotal	Common Stocks			458,374.25	95.36%	117,502.20
Total	Gr. Total			480,655.49	100%	118,200.48

Accounts offered through Arbor Securities, Limited - Accounts carried by Arbor Securities, Limited

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
CCU	Clear Channel Commun	10,359.00	0.00	130.50	10,489.50	2.18%	130.50
CEFT	Concord EFS Inc.	4,372.50	0.00	-60.00	0.00	0%	-60.00
CVS	CVS Corp.	16,320.00	0.00	-81.00	0.00	0%	-81.00
EMC	EMC Corp.	1,492.40	0.00	-93.20	0.00	0%	-93.20
ESI	ITT Educational Services	0.00	0.00	1,083.87	16,078.25	3.35%	1,083.87
FLIR	FLIR Systems, Inc.	0.00	0.00	3,106.66	18,267.55	3.8%	3,106.66
GPC	Genuine Parts	9,768.00	0.00	277.75	10,045.75	2.09%	277.75
GPI	Group 1 Automotive	14,375.00	0.00	4,390.00	18,765.00	3.9%	4,390.00
HD	Home Depot	11,520.70	0.00	-20.70	11,500.00	2.39%	-20.70
INTC	Intel Corp.	12,264.00	0.00	-2,271.50	9,992.50	2.08%	-2,271.50
JAS.A	Jo-Ann Stores	0.00	0.00	5,180.78	20,219.40	4.21%	5,180.78
JNJ	Johnson & Johnson	46,008.00	0.00	2,712.00	48,720.00	10.14%	2,712.00
KMB	Kimberly-Clark	21,105.00	0.00	805.00	21,910.00	4.56%	805.00
MCDTA	McData Corp	365.06	0.00	-75.45	0.00	0%	-75.45
MMS	MAXIMUS, Inc.	9,898.00	0.00	-42.00	9,856.00	2.05%	-42.00
MRK	Merck & Co.	16,570.40	0.00	602.00	17,172.40	3.57%	602.00
MSFT	Microsoft Corp.	22,298.50	0.00	-1,879.50	20,419.00	4.25%	-1,879.50
OSX	Philadelphia Euro Oil Index	0.00	0.00	1,640.40	16,727.40	3.48%	1,640.40
PAYX	Paychex Inc.	0.00	301.75	663.44	15,703.75	3.27%	965.19
PG	Procter & Gamble	16,336.00	424.00	622.00	16,958.00	3.53%	1,046.00
PRGN	Peregrine Systems Inc.	2,716.60	0.00	-85.20	0.00	0%	-85.20
PRX	Pharmaceutical Resources	10,208.25	0.00	-123.75	0.00	0%	-123.75
SEIC	SEI Corp.	7,470.30	0.00	-125.80	7,344.50	1.53%	-125.80
SMTC	Semtech Corp.	24,227.00	0.00	310.00	0.00	0%	310.00
SRZ	Sunrise Assisted Living	11,201.50	0.00	221.70	0.00	0%	221.70
SUP	Superior Industries	0.00	0.00	2,508.75	17,550.00	3.65%	2,508.75
SYY	Sysco Corp.	35,544.00	0.00	-60.00	35,484.00	7.38%	-60.00
TEVA	Teva Pharmaceutical Inc	8,060.00	0.00	3.00	0.00	0%	3.00
WM	"Washington Mutual	7,722.00	807.75	-402.75	7,319.25	1.52%	405.00
WSM	Williams-Sonoma Inc.	0.00	0.00	126.00	15,192.25	3.16%	126.00
Common Stocks		448,982.46	2,427.25	23,294.37	458,374.25	95.36%	25,721.62
Gr. Total		454,858.06	2,503.06	23,294.37	480,655.49	100%	25,797.43

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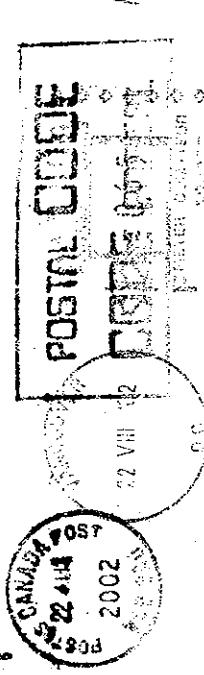
Transactions 01/31/02- 02/28/02

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
02/01/02	SLL	ADRX	Andrx Corporation	-560	59.43	75.00	33,205.80	0.00	39,081.40
02/01/02	SLL	BBBY	Bed Bath & Beyond	-615	34.47	75.00	21,124.05	0.00	60,205.45
02/01/02	SLL	BMY	Bristol-Myers Squibb	-383.327	42.23	75.00	16,112.90	0.00	76,318.35
02/01/02	SLL	CEFT	Concord EFS Inc.	-150	29.25	75.00	4,312.50	0.00	80,630.85
02/01/02	SLL	CVS	CVS Corp.	-600	27.19	75.00	16,239.00	0.00	96,869.85
02/01/02	SLL	EMC	EMC Corp.	-91	16.2	75.00	1,399.20	0.00	98,269.05
02/01/02	SLL	MCDTA	McData Corp	-14.72	24.77	75.00	289.61	0.00	98,558.66
02/01/02	SLL	PRGN	Peregrine Systems Inc.	-340	7.96	75.00	2,631.40	0.00	101,190.06
02/01/02	SLL	PRX	Pharmaceutical Resources	-325	31.26	75.00	10,084.50	0.00	111,274.56
02/01/02	SLL	SMTC	Semtech Corp.	-700	35.16	75.00	24,537.00	0.00	135,811.56
02/01/02	SLL	SRZ	Sunrise Assisted Living	-430	26.74	75.00	11,423.20	0.00	147,234.76
02/01/02	SLL	TEVA	Teva Pharmaceutical Inc	-130	62.6	75.00	8,063.00	0.00	155,297.76
02/01/02	BUY	AXP	American Express	430	34.86	75.00	-15,065.88	430.00	140,231.88
02/01/02	BUY	C	Citigroup Inc.	325	46	75.00	-15,025.00	325.00	125,206.88
02/01/02	BUY	ESI	ITT Educational Services	365	40.88	75.00	-14,994.38	365.00	110,212.50
02/01/02	BUY	FLIR	FLIR Systems, Inc.	335	45.03	75.00	-15,160.89	335.00	95,051.61
02/01/02	BUY	JAS.A	Jo-Ann Stores	1,410	10.61	75.00	-15,038.62	1,410.00	80,012.99
02/01/02	BUY	OSX	Philadelphia Euro Oil Index	180	83.4	75.00	-15,087.00	180.00	64,925.99
02/01/02	BUY	PAYX	Paychex Inc.	425	35.21	75.00	-15,040.31	425.00	49,885.68
02/01/02	BUY	SUP	Superior Industries	390	38.38	75.00	-15,041.25	390.00	34,844.43
02/01/02	BUY	WSM	Williams-Sonoma Inc.	335	44.75	75.00	-15,066.25	335.00	19,778.18
02/15/02	DV+	PG	Procter & Gamble	0	0	0.00	424.00	200.00	20,202.18
02/15/02	DV+	PAYX	Paychex Inc.	0	0	0.00	301.75	425.00	20,503.93
02/15/02	DV+	WM	"Washington Mutual	0	0	0.00	807.75	225.00	21,311.68
02/22/02	DV+	C	Citigroup Inc.	0	0	0.00	893.75	325.00	22,205.43
02/28/02	IN+	CSHXX	Interest Dividend	0	1	0.00	75.81	0.00	22,281.24
				-144.047	-124.82	1,575.00	16,405.64		

Security Performance 01/31/02- 02/28/02

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
CSHXX	Interest Dividend	0.00	75.81	0.00	0.00	0%	75.81
	Undefined	0.00	75.81	0.00	0.00	0%	75.81
(CASH)	Cash Balance	5,875.60	0.00	0.00	22,281.24	4.64%	0.00
	Cash/Cash Equiv.	5,875.60	0.00	0.00	22,281.24	4.64%	0.00
ADRX	Andrx Corporation	32,894.40	0.00	311.40	0.00	0%	311.40
AMN	Ameron International Corp	12,800.00	0.00	430.00	13,230.00	2.75%	430.00
AXP	American Express	0.00	0.00	607.62	15,673.50	3.26%	607.62
BBBY	Bed Bath & Beyond	21,266.70	0.00	-142.65	0.00	0%	-142.65
BDK	Black & Decker Corp.	24,696.00	0.00	4,404.00	29,100.00	6.05%	4,404.00
BMY	Bristol-Myers Squibb	17,391.55	0.00	-1,278.65	0.00	0%	-1,278.65
BVF	Biovail Corporation	19,731.60	0.00	218.40	19,950.00	4.15%	218.40
C	Citigroup Inc.	0.00	893.75	-318.75	14,706.25	3.06%	575.00

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Portfolio Performance Year-To-Date

	12/31/01	06/28/02
	07/31/02	07/31/02
Start Value	468,381.41	484,859.99
Net Additions	0.00	0.00
Income Distrib	19,511.05	1,939.53
Period Capital	2,534.18	3,627.12
End Value	490,426.64	490,426.64

Positions 07/31/02

Symbol	Description	Position	Market Price	Value	Value%	Cumulative Profit
CASH)	Cash Balance			198,149.64	40.4%	698.28
Subtotal	Cash/Cash Equiv.			198,149.64	40.4%	698.28
BDK	Black & Decker Corp.	600	45.5	27,300.00	5.57%	12,418.72
INJ	Johnson & Johnson	800	52.6	42,080.00	8.58%	18,769.36
KMB	Kimberly-Clark	350	61.05	21,367.50	4.36%	5,686.25
PFE	Pfizer, Inc.	930	32.35	30,085.50	6.13%	76.12
PG	Procter & Gamble	200	88.99	17,798.00	3.63%	910.50
SZL	Sunrise Assisted Living	1,210	25.27	30,576.70	6.23%	1,753.65
SUP	Superior Industries	390	43.87	17,109.30	3.49%	2,902.65
SYY	Sysco Corp.	1,200	26.05	31,260.00	6.37%	14,478.20
TRE	Tremont Corporation	2,000	37.35	74,700.00	15.23%	14,375.00
Subtotal	Common Stocks			292,277.00	58.6%	71,370.45
Total	Gr. Total			490,426.64	100%	72,068.73

Transactions 06/28/02- 07/31/02

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
7/01/02	DV+	GPC	Genuine Parts	0	0	0.00	467.50	275.00	193,901.64
7/03/02	SLL	PAYX	Paychex Inc.	-425	29.12	75.00	12,303.12	0.00	206,204.76
7/03/02	SLL	BVF	Biovail Corporation	-420	25.48	75.00	10,626.60	0.00	216,831.36
7/03/02	SLL	GPC	Genuine Parts	-275	33.25	75.00	9,068.75	0.00	225,900.11
7/03/02	SLL	HD	Home Depot	-230	36.81	75.00	8,391.88	0.00	234,291.99
7/03/02	SLL	AMZ	American Medical Security (Business services)	-1,725	20.75	75.00	35,718.75	0.00	270,010.74
7/03/02	SLL	SAM	The Boston Beer Co., Inc.	-3,000	15.75	75.00	47,175.00	0.00	317,185.74

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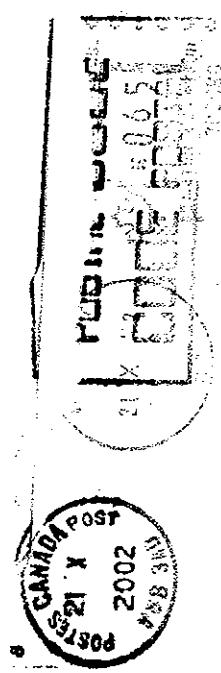
Arthur Steffenberg and Elizabeth Steffenberg
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 Worcester, MA 01606

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
07/03/02	BUY	PFE	Pfizer, Inc.	930	32.19	75.00	-30,009.38	930.00	287,176.36
07/03/02	BUY	SRZ	Sunrise Assisted Living	1,210	24.88	75.00	-30,173.75	1,210.00	257,002.61
07/03/02	BUY	TRE	Tremont Corporation	2,000	30.13	75.00	-60,325.00	2,000.00	196,677.61
07/26/02	DV+	SYY	Sysco Corp.	0	0	0.00	1,212.00	1,200.00	197,889.61
07/31/02	IN+	CSHXX	Interest Dividend	0	1	0.00	260.03	0.00	198,149.64
				-1,935	-2.79	675.00	4,715.50		

Security Performance 06/28/02- 07/31/02

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
CSHXX	Interest Dividend	0.00	260.03	0.00	0.00	0%	260.03
	Undefined	0.00	260.03	0.00	0.00	0%	260.03
(CASH)	Cash Balance	193,434.14	0.00	0.00	198,149.64	40.4%	0.00
	Cash/Cash Equiv.	193,434.14	0.00	0.00	198,149.64	40.4%	0.00
AMZ	American Medical Security (Business)	38,967.75	0.00	-3,249.00	0.00	0%	-3,249.00
BDK	Black & Decker Corp.	28,920.00	0.00	-1,620.00	27,300.00	5.57%	-1,620.00
BVF	Biovail Corporation	12,163.20	0.00	-1,536.60	0.00	0%	-1,536.60
GPC	Genuine Parts	9,589.25	467.50	-520.50	0.00	0%	-53.00
HD	Home Depot	8,447.90	0.00	-56.02	0.00	0%	-56.02
JNJ	Johnson & Johnson	41,808.00	0.00	272.00	42,080.00	8.58%	272.00
KMB	Kimberly-Clark	21,700.00	0.00	-332.50	21,367.50	4.36%	-332.50
PAYX	Paychex Inc.	13,298.25	0.00	-995.13	0.00	0%	-995.13
PFE	Pfizer, Inc.	0.00	0.00	76.12	30,085.50	6.13%	76.12
PG	Procter & Gamble	17,860.00	0.00	-62.00	17,798.00	3.63%	-62.00
SAM	The Boston Beer Co., Inc.	47,970.00	0.00	-795.00	0.00	0%	-795.00
SRZ	Sunrise Assisted Living	0.00	0.00	402.95	30,576.70	6.23%	402.95
SUP	Superior Industries	18,037.50	0.00	-928.20	17,109.30	3.49%	-928.20
SYY	Sysco Corp.	32,664.00	1,212.00	-1,404.00	31,260.00	6.37%	-192.00
TRE	Tremont Corporation	0.00	0.00	14,375.00	74,700.00	15.23%	14,375.00
	Common Stocks	291,425.85	1,679.50	3,627.12	292,277.00	59.6%	5,308.62
	Gr. Total	484,859.99	1,939.53	3,627.12	490,426.64	100%	5,566.65

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Portfolio Performance Year-To-Date

	12/31/01	06/28/02	08/31/02
	09/30/02	09/30/02	09/30/02
Start Value	468,381.41	484,859.99	493,397.77
Net Additions	-7,000.00	-7,000.00	-7,000.00
Income Distribution	24,668.84	7,097.32	4,235.26
Period Capital Gain	-3,279.42	-2,186.48	-7,862.20
End Value	482,770.83	482,770.83	482,770.83

Positions 09/30/02

Symbol	Description	Position	Market Price	Value	Value%	Cumulative Profit
(CASH)	Cash Balance			246,968.18	51.16%	698.28
Subtotal	Cash/Cash Equiv.			246,968.18	51.16%	698.28
BDK	Black & Decker Corp.	600	41.93	25,158.00	5.21%	11,260.72
JNJ	Johnson & Johnson	990	54.08	53,539.20	11.09%	21,746.81
KMB	Kimberly-Clark	350	56.64	19,824.00	4.11%	4,142.75
PEP	PepsiCo Inc.	885	36.95	32,700.75	6.77%	2,535.75
PG	Procter & Gamble	200	89.38	17,876.00	3.7%	1,606.50
PRX	Pharmaceutical Resources	1,225	27.98	34,275.50	7.1%	6,194.38
SUP	Superior Industries	390	47.08	18,361.20	3.8%	4,154.55
SYY	Sysco Corp.	1,200	28.39	34,068.00	7.06%	17,286.20
Subtotal	Common Stocks			235,802.65	48.84%	68,927.66
Total	Gr. Total			482,770.83	100%	69,625.94

Transactions 08/31/02- 09/30/02

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
09/03/02	SLL	PFE	Pfizer, Inc.	-930	29	75.00	26,895.00	0.00	225,967.17
09/03/02	SLL	SRZ	Sunrise Assisted Living	-1,210	25.2	75.00	30,417.00	0.00	256,384.17
09/03/02	SLL	TRE	Tremont Corporation	-2,000	31.88	75.00	63,675.00	0.00	320,059.17
09/03/02	BUY	JNJ	Johnson & Johnson	190	52.63	75.00	-10,073.75	990.00	309,985.42
09/03/02	BUY	PRX	Pharmaceutical Resources	1,225	24.5	75.00	-30,087.50	1,225.00	279,897.92
09/05/02	WDF	(CASH)	Withdrawal	0	0	0.00	-3,500.00	0.00	276,397.92
09/10/02	DV+	JNJ	Johnson & Johnson	0	0	0.00	1,592.00	990.00	277,989.92

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Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
09/15/02	DV+	PFE	Pfizer, Inc.	0	0	0.00	1,227.60	0.00	279,217.52
09/19/02	BUY	PEP	PepsiCo Inc.	885	34	75.00	-30,165.00	885.00	249,052.52
09/26/02	WDF	(CASH)	Withdrawal	0	0	0.00	-3,500.00	0.00	245,552.52
09/27/02	DV+	BDK	Black & Decker Corp.	0	0	0.00	984.00	600.00	246,536.52
09/30/02	IN+	CSHXX	Interest Dividend	0	1	0.00	431.66	0.00	246,968.18
				-1,840	-26.28	450.00	47,896.01		

Security Performance 08/31/02- 09/30/02

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
CSHXX	Interest Dividend	0.00	431.66	0.00	0.00	0%	431.66
	Undefined	0.00	431.66	0.00	0.00	0%	431.66
(CASH)	Cash Balance	199,072.17	0.00	0.00	246,968.18	51.16%	0.00
	Cash/Cash Equiv.	199,072.17	0.00	0.00	246,968.18	51.16%	0.00
BDK	Black & Decker Corp.	26,922.00	984.00	-1,764.00	25,158.00	5.21%	-780.00
JNJ	Johnson & Johnson	43,448.00	1,592.00	17.45	53,539.20	11.09%	1,609.45
KMB	Kimberly-Clark	20,944.00	0.00	-1,120.00	19,824.00	4.11%	-1,120.00
PEP	PepsiCo Inc.	0.00	0.00	2,535.75	32,700.75	6.77%	2,535.75
PFE	Pfizer, Inc.	30,764.40	1,227.60	-3,869.40	0.00	0%	-2,641.80
PG	Procter & Gamble	17,730.00	0.00	146.00	17,876.00	3.7%	146.00
PRX	Pharmaceutical Resources	0.00	0.00	4,188.00	34,275.50	7.1%	4,188.00
SRZ	Sunrise Assisted Living	30,734.00	0.00	-317.00	0.00	0%	-317.00
SUP	Superior Industries	18,751.20	0.00	-390.00	18,361.20	3.8%	-390.00
SYY	Sysco Corp.	34,032.00	0.00	36.00	34,068.00	7.06%	36.00
TRE	Tremont Corporation	71,000.00	0.00	-7,325.00	0.00	0%	-7,325.00
	Common Stocks	294,325.60	3,803.60	-7,862.20	235,802.65	48.84%	-4,058.60
	Gr. Total	493,397.77	4,235.26	-7,862.20	482,770.83	100%	-3,626.94

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Security Performance 09/30/02- 10/31/02

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
CSHXX	Interest Dividend	0.00	524.03	0.00	0.00	0%	524.03
	Undefined	0.00	524.03	0.00	0.00	0%	524.03
(CASH)	Cash Balance	246,968.18	0.00	0.00	242,492.21	49.8%	0.00
	Cash/Cash Equiv.	246,968.18	0.00	0.00	242,492.21	49.8%	0.00
BDK	Black & Decker Corp.	25,158.00	0.00	2,898.00	28,056.00	5.76%	2,898.00
JNJ	Johnson & Johnson	53,539.20	0.00	4,623.30	58,162.50	11.95%	4,623.30
KMB	Kimberly-Clark	19,824.00	0.00	-1,799.00	18,025.00	3.7%	-1,799.00
PEP	PepsiCo Inc.	32,700.75	0.00	6,327.75	39,028.50	8.02%	6,327.75
PG	Procter & Gamble	17,876.00	0.00	-186.00	17,690.00	3.63%	-186.00
PRX	Pharmaceutical Resources	34,275.50	0.00	-5,402.25	28,873.25	5.93%	-5,402.25
SUP	Superior Industries	18,361.20	0.00	-1,797.90	16,563.30	3.4%	-1,797.90
SYY	Sysco Corp.	34,068.00	0.00	3,948.00	38,016.00	7.81%	3,948.00
	Common Stocks	235,802.65	0.00	8,611.90	244,414.55	50.2%	8,611.90
	Gr. Total	482,770.83	524.03	8,611.90	486,906.76	100%	9,135.93

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Portfolio Performance Year-To-Date

	12/31/01	09/30/02
	10/31/02	10/31/02
Start Value	468,381.41	482,770.83
Net Additions	-12,000.00	-5,000.00
Income Distribution:	25,192.87	524.03
Period Capital Gain	5,332.48	8,611.90
End Value	486,906.76	486,906.76

Positions 10/31/02

Symbol	Description	Position	Market Price	Value	Value%	Cumulative Profit
(CASH)	Cash Balance			242,492.21	49.8%	698.28
Subtotal	Cash/Cash Equiv.			242,492.21	49.8%	698.28
BDK	Black & Decker Corp.	600	46.76	28,056.00	5.76%	14,158.72
JNJ	Johnson & Johnson	990	58.75	58,162.50	11.95%	26,370.11
KMB	Kimberly-Clark	350	51.5	18,025.00	3.7%	2,343.75
PEP	PepsiCo Inc.	885	44.1	39,028.50	8.02%	8,863.50
PG	Procter & Gamble	200	88.45	17,690.00	3.63%	1,420.50
PRX	Pharmaceutical Resources	1,225	23.57	28,873.25	5.93%	792.13
SUP	Superior Industries	390	42.47	16,563.30	3.4%	2,356.65
SYY	Sysco Corp.	1,200	31.68	38,016.00	7.81%	21,234.20
Subtotal	Common Stocks			244,414.55	50.2%	77,539.56
Total	Gr. Total			486,906.76	100%	78,237.84

Transactions 09/30/02- 10/31/02

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
10/29/02	WDF	(CASH)	Systematic Distribution	0	0	0.00	-5,000.00	0.00	241,968.18
10/31/02	IN+	CSHXX	Interest Dividend	0	1	0.00	524.03	0.00	242,492.21
				0	0	0.00	-4,475.97		

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Portfolio Performance Year-To-Date

	12/31/01 08/31/02	06/28/02 08/31/02	07/31/02 08/31/02
Start Value	468,381.41	484,859.99	490,426.64
Net Additions	0.00	0.00	0.00
Income Distributio	20,433.58	2,862.06	922.53
Period Capital Gai	4,582.78	5,675.72	2,048.60
End Value	493,397.77	493,397.77	493,397.77

Positions 08/31/02

Symbol	Description	Position	Market Price	Value	Value%	Cumulative Profit
CASH)	Cash Balance					
Subtotal	Cash/Cash Equiv.			199,072.17	40.35%	698.28
IDK	Black & Decker Corp.	600	44.87	26,922.00	5.46%	12,040.72
NJ	Johnson & Johnson	800	54.31	43,448.00	8.81%	20,137.36
MB	Kimberly-Clark	350	59.84	20,944.00	4.24%	5,262.75
FE	Pfizer, Inc.	930	33.08	30,764.40	6.24%	755.02
G	Procter & Gamble	200	88.65	17,730.00	3.59%	1,460.50
RZ	Sunrise Assisted Living	1,210	25.4	30,734.00	6.23%	1,910.95
UP	Superior Industries	390	48.08	18,751.20	3.8%	4,544.55
YY	Sysco Corp.	1,200	28.36	34,032.00	6.9%	17,250.20
RE	Tremont Corporation	2,000	35.5	71,000.00	14.39%	10,675.00
Subtotal	Common Stocks			294,325.60	59.65%	74,037.05
Total	Gr. Total			493,397.77	100%	74,735.33

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Transactions 07/31/02- 08/31/02

Trans.	Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
	08/15/02	DV+	PG	Procter & Gamble	0	0	0.00	618.00	200.00	198,767.64
	08/30/02	IN+	CSHXX	Interest Dividend	0	1	0.00	304.53	0.00	199,072.17
					0	0	0.00	922.53		

Security Performance 07/31/02- 08/31/02

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
CSHXX	Interest Dividend	0.00	304.53	0.00	0.00	0%	304.53
	Undefined	0.00	304.53	0.00	0.00	0%	304.53
(CASH)	Cash Balance	198,149.64	0.00	0.00	199,072.17	40.35%	0.00
	Cash/Cash Equiv.	198,149.64	0.00	0.00	199,072.17	40.35%	0.00
BDK	Black & Decker Corp.	27,300.00	0.00	-378.00	26,922.00	5.46%	-378.00
INJ	Johnson & Johnson	42,080.00	0.00	1,368.00	43,448.00	8.81%	1,368.00
GMB	Kimberly-Clark	21,367.50	0.00	-423.50	20,944.00	4.24%	-423.50
FE	Pfizer, Inc.	30,085.50	0.00	678.90	30,764.40	6.24%	678.90
PG	Procter & Gamble	17,798.00	618.00	-68.00	17,730.00	3.59%	550.00
RZ	Sunrise Assisted Living	30,576.70	0.00	157.30	30,734.00	6.23%	157.30
SUP	Superior Industries	17,109.30	0.00	1,641.90	18,751.20	3.8%	1,641.90
YY	Sysco Corp.	31,260.00	0.00	2,772.00	34,032.00	6.9%	2,772.00
RE	Tremont Corporation	74,700.00	0.00	-3,700.00	71,000.00	14.39%	-3,700.00
	Common Stocks	292,277.00	618.00	2,048.60	294,325.60	59.65%	2,666.60
	Gr. Total	490,426.64	922.53	2,048.60	493,397.77	100%	2,971.13

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Transactions 04/30/02- 05/31/02

Trans.	Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
05/06/02	SLL	FLIR	FLIR Systems, Inc.		-335	40.13	75.00	13,368.55	0.00	41,229.13
05/06/02	SLL	JAS.A	Jo-Ann Stores		-1,410	20.8	75.00	29,253.00	0.00	70,482.13
05/06/02	SLL	MMS	280MAXIMUS, Inc.		-280	32.54	75.00	9,036.90	0.00	79,519.03
05/06/02	SLL	OSX	Philadelphia Euro Oil Index		-180	104.25	75.00	18,690.00	0.00	98,209.03
05/06/02	SLL	SEIC	SEI Corp.		-185	34.12	75.00	6,238.12	0.00	104,447.15
05/06/02	SLL	WSM	Williams-Sonoma Inc.		-335	39.87	75.00	13,283.12	0.00	117,730.27
05/06/02	BUY	AMZ	American Medical Security (Business services)		1,725	17.41	75.00	-30,111.56	1,725.00	87,618.71
05/06/02	BUY	BMED	BEI Medical Systems Co.		6,050	4.96	75.00	-30,083.00	6,050.00	57,535.71
05/06/02	BUY	SAM	The Boston Beer Co., Inc.		3,000	14.3	75.00	-42,975.00	3,000.00	14,560.71
05/15/02	DV+	PAYX	Paychex Inc.		0	0	0.00	306.00	425.00	14,866.71
05/21/02	DV+	AMN	Ameron International Corp		0	0	0.00	1,382.00	200.00	16,248.71
05/31/02	IN+	CSHXX	Interest Dividend		0	1	0.00	231.35	0.00	16,480.06
					8,050	-1.33	675.00	-11,380.52		

Security Performance 04/30/02- 05/31/02

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
CSHXX	Interest Dividend	0.00	231.35	0.00	0.00	0%	231.35
	Undefined	0.00	231.35	0.00	0.00	0%	231.35
(CASH)	Cash Balance	27,860.58	0.00	0.00	16,480.06	3.24%	0.00
	Cash/Cash Equiv.	27,860.58	0.00	0.00	16,480.06	3.24%	0.00
AMN	Ameron International Corp	14,770.00	1,382.00	-530.00	14,240.00	2.8%	852.00
AMZ	American Medical Security (Business services)	0.00	0.00	3,353.44	33,465.00	6.58%	3,353.44
AXP	American Express	17,634.30	0.00	645.00	18,279.30	3.59%	645.00
BDK	Black & Decker Corp.	29,208.00	0.00	-534.00	28,674.00	5.64%	-534.00
BMED	BEI Medical Systems Co.	0.00	0.00	11,238.50	41,321.50	8.13%	11,238.50
BVF	Biovail Corporation	15,863.40	0.00	-2,268.00	13,595.40	2.67%	-2,268.00
C	Citigroup Inc.	14,072.50	0.00	-39.00	14,033.50	2.76%	-39.00
CCU	Clear Channel Commun	10,563.75	0.00	1,413.00	11,976.75	2.36%	1,413.00
ESI	ITT Educational Services	18,487.25	0.00	-456.25	18,031.00	3.55%	-456.25
FLIR	FLIR Systems, Inc.	13,356.45	0.00	12.10	0.00	0%	12.10
GPC	Genuine Parts	9,490.25	0.00	561.00	10,051.25	1.98%	561.00
GPI	Group 1 Automotive	21,920.00	0.00	-545.00	21,375.00	4.2%	-545.00
ID	Home Depot	10,665.10	0.00	-1,076.40	9,588.70	1.89%	-1,076.40
NTC	Intel Corp.	10,013.50	0.00	-346.50	9,667.00	1.9%	-346.50
ASA	Jo-Ann Stores	27,325.80	0.00	1,927.20	0.00	0%	1,927.20
NJ	Johnson & Johnson	51,088.00	0.00	-2,008.00	49,080.00	9.65%	-2,008.00
IMB	Kimberly-Clark	22,792.00	0.00	-70.00	22,722.00	4.47%	-70.00
MMS	MAXIMUS, Inc.	8,680.00	0.00	356.90	0.00	0%	356.90
MRK	Merck & Co.	15,215.20	0.00	772.80	15,988.00	3.14%	772.80
MSFT	Microsoft Corp.	18,291.00	0.00	-472.50	17,818.50	3.5%	-472.50
OSX	Philadelphia Euro Oil Index	19,090.80	0.00	-400.80	0.00	0%	-400.80
PAYX	Paychex Inc.	15,865.25	306.00	-1,139.00	14,726.25	2.9%	-833.00

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Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
PG	Procter & Gamble	18,052.00	0.00	-142.00	17,910.00	3.52%	-142.00
SAM	The Boston Beer Co., Inc.	0.00	0.00	6,495.00	49,470.00	9.73%	6,495.00
SEIC	SEI Corp.	6,232.65	0.00	5.47	0.00	0%	5.47
SUP	Superior Industries	20,112.30	0.00	-2,265.90	17,846.40	3.51%	-2,265.90
SYY	Sysco Corp.	34,812.00	0.00	-1,392.00	33,420.00	6.57%	-1,392.00
WM	*Washington Mutual	8,489.25	0.00	256.50	8,745.75	1.72%	256.50
WSM	Williams-Sonoma Inc.	19,299.35	0.00	-6,016.23	0.00	0%	-6,016.23
Common Stocks		471,390.10	1,688.00	7,335.33	492,025.30	96.76%	9,023.33
Gr. Total		499,250.68	1,919.35	7,335.33	508,505.36	100%	9,254.68

Portfolio Performance Year-To-Date

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	12/31/01	03/28/02	04/30/02
	05/31/02	05/31/02	05/31/02
Start Value	468,381.41	500,096.84	499,250.68
Net Additions	0.00	0.00	0.00
Income Distributio	14,400.00	4,846.59	1,919.35
Period Capital Gai	25,723.95	3,561.93	7,335.33
End Value	508,505.36	508,505.36	508,505.36

Positions 05/31/02

Symbol	Description	Position	Market Price	Value	Value%	Cumulative Profit
(CASH)	Cash Balance			16,480.06	3.24%	698.28
Subtotal	Cash/Cash Equiv.			16,480.06	3.24%	698.28
AMN	Ameron International Corp	200	71.2	14,240.00	2.8%	7,011.00
AMZ	American Medical Security (Business ser	1,725	19.4	33,465.00	6.58%	3,353.44
AXP	American Express	430	42.51	18,279.30	3.59%	3,213.42
BDK	Black & Decker Corp.	600	47.79	28,674.00	5.64%	12,994.72
BMED	BEI Medical Systems Co.	6,050	6.83	41,321.50	8.13%	11,238.50
BVF	Biovail Corporation	420	32.37	13,595.40	2.67%	26,255.40
C	Citigroup Inc.	325	43.18	14,033.50	2.76%	-97.75
CCU	Clear Channel Commun	225	53.23	11,976.75	2.36%	2,988.94
ESI	ITT Educational Services	365	49.4	18,031.00	3.55%	3,036.62
GPC	Genuine Parts	275	36.55	10,051.25	1.98%	2,571.88
GPI	Group 1 Automotive	500	42.75	21,375.00	4.2%	11,300.00
HD	Home Depot	230	41.69	9,588.70	1.89%	1,229.10
INTC	Intel Corp.	350	27.62	9,667.00	1.9%	636.38
JNJ	Johnson & Johnson	800	61.35	49,080.00	9.65%	24,225.36
KMB	Kimberly-Clark	350	64.92	22,722.00	4.47%	7,040.75
MRK	Merck & Co.	280	57.1	15,988.00	3.14%	-1,561.30
MSFT	Microsoft Corp.	350	50.91	17,818.50	3.5%	-12,008.38
PAYX	Paychex Inc.	425	34.65	14,726.25	2.9%	293.69
PG	Procter & Gamble	200	89.55	17,910.00	3.52%	1,022.50
SAM	The Boston Beer Co., Inc.	3,000	16.49	49,470.00	9.73%	6,495.00
SUP	Superior Industries	390	45.76	17,846.40	3.51%	3,639.75
SYY	Sysco Corp.	1,200	27.85	33,420.00	6.57%	15,426.20
WM	"Washington Mutual	225	38.87	8,745.75	1.72%	2,763.38
Subtotal	Common Stocks			492,025.30	96.76%	133,068.60
Total	Gr. Total			508,505.36	100%	133,766.88

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Portfolio Performance Year-To-Date

	12/31/01 06/28/02	03/28/02 06/28/02	05/31/02 06/28/02
Start Value	468,381.41	500,096.84	508,505.36
Net Additions	0.00	0.00	0.00
Income Distributio	17,571.52	8,018.11	3,171.52
Period Capital Gai	-1,092.94	-23,254.96	-26,816.89
End Value	484,859.99	484,859.99	484,859.99

Positions 06/28/02

Symbol	Description	Position	Market Price	Value	Value%	Cumulative Profit
(CASH)	Cash Balance			193,434.14	39.89%	698.28
Subtotal	Cash/Cash Equiv.			193,434.14	39.89%	698.28
AMZ	American Medical Security (Business ser	1,725	22.59	38,967.75	8.04%	8,856.19
BDK	Black & Decker Corp.	600	48.2	28,920.00	5.96%	14,038.72
BVF	Biovail Corporation	420	28.96	12,163.20	2.51%	24,823.20
GPC	Genuine Parts	275	34.87	9,589.25	1.98%	2,109.88
HD	Home Depot	230	36.73	8,447.90	1.74%	405.70
JNJ	Johnson & Johnson	800	52.26	41,808.00	8.62%	18,497.36
KMB	Kimberly-Clark	350	62	21,700.00	4.48%	6,018.75
PAYX	Paychex Inc.	425	31.29	13,298.25	2.74%	-1,134.31
PG	Procter & Gamble	200	89.3	17,860.00	3.68%	972.50
SAM	The Boston Beer Co., Inc.	3,000	15.99	47,970.00	9.89%	4,995.00
SUP	Superior Industries	390	46.25	18,037.50	3.72%	3,830.85
SYY	Sysco Corp.	1,200	27.22	32,664.00	6.74%	14,670.20
Subtotal	Common Stocks			291,425.85	60.11%	98,084.04
Total	Gr. Total			484,859.99	100%	98,782.32

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Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
INTC	Intel Corp.	9,667.00	91.00	-1,779.50	0.00	0%	-1,688.50
JNJ	Johnson & Johnson	49,080.00	1,544.00	-7,272.00	41,808.00	8.62%	-5,728.00
KMB	Kimberly-Clark	22,722.00	0.00	-1,022.00	21,700.00	4.48%	-1,022.00
MRK	Merck & Co.	15,988.00	0.00	-1,104.00	0.00	0%	-1,104.00
MSFT	Microsoft Corp.	17,818.50	0.00	1,750.25	0.00	0%	1,750.25
PAYX	Paychex Inc.	14,726.25	0.00	-1,428.00	13,298.25	2.74%	-1,428.00
PG	Procter & Gamble	17,910.00	0.00	-50.00	17,860.00	3.68%	-50.00
SAM	The Boston Beer Co., Inc.	49,470.00	0.00	-1,500.00	47,970.00	9.89%	-1,500.00
SUP	Superior Industries	17,846.40	0.00	191.10	18,037.50	3.72%	191.10
SYY	Sysco Corp.	33,420.00	0.00	-756.00	32,664.00	6.74%	-756.00
WM	Washington Mutual	8,745.75	0.00	-312.94	0.00	0%	-312.94
Common Stocks		492,025.30	3,016.85	-26,816.89	291,425.85	60.11%	-23,800.04
Gr. Total		508,505.36	3,171.52	-26,816.89	484,859.99	100%	-23,645.37

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Transactions 05/31/02- 06/28/02

Trans. Date	TAC	Symbol	Transaction Description	Quantity	Transaction Price	Commission	Net Amount	Share Balance	Cash Balance
06/01/02	DV+	INTC	Intel Corp.	0	0	0.00	91.00	350.00	16,571.06
06/05/02	DV+	ESI	ITT Educational Services	0	0	0.00	266.45	365.00	16,837.51
06/11/02	DV+	JNJ	Johnson & Johnson	0	0	0.00	1,544.00	800.00	18,381.51
06/18/02	SLL	AMN	Ameron International Corp	-200	70.02	75.00	13,929.25	0.00	32,310.76
06/18/02	SLL	AXP	American Express	-430	38.88	75.00	16,641.25	0.00	48,952.01
06/18/02	SLL	BMED	BEI Medical Systems Co.	-6,050	6.83	75.00	41,246.50	0.00	90,198.51
06/18/02	SLL	C	Citigroup Inc.	-325	42.75	75.00	13,818.75	0.00	104,017.26
06/18/02	SLL	CCU	Clear Channel Commun	-225	45.38	75.00	10,134.38	0.00	114,151.64
06/18/02	SLL	ESI	ITT Educational Services	-365	23.12	75.00	8,365.62	0.00	122,517.26
06/18/02	SLL	GPI	Group 1 Automotive	-500	37.9	75.00	18,873.75	0.00	141,391.01
06/18/02	SLL	INTC	Intel Corp.	-350	22.75	75.00	7,887.50	0.00	149,278.51
06/18/02	SLL	MRK	Merck & Co.	-280	53.43	75.00	14,884.00	0.00	164,162.51
06/18/02	SLL	MSFT	Microsoft Corp.	-350	56.13	75.00	19,568.75	0.00	183,731.26
06/18/02	SLL	WM	Washington Mutual	-225	37.81	75.00	8,432.81	0.00	192,164.07
06/27/02	DV+	HD	Home Depot	0	0	0.00	317.40	230.00	192,481.47
06/28/02	DV+	BDK	Black & Decker Corp.	0	0	0.00	798.00	600.00	193,279.47
06/28/02	IN+	CSHXX	Interest Dividend	0	1	0.00	154.67	0.00	193,434.14
				-9,300	-19.12	825.00	176,954.08		

Security Performance 05/31/02- 06/28/02

Symbol	Description	Start Value	Income Distributions	Period Capital Gains	End Value	End Value%	Period Profit
CSHXX	Interest Dividend	0.00	154.67	0.00	0.00	0%	154.67
	Undefined	0.00	154.67	0.00	0.00	0%	154.67
(CASH)	Cash Balance	16,480.06	0.00	0.00	193,434.14	39.89%	0.00
	Cash/Cash Equiv.	16,480.06	0.00	0.00	193,434.14	39.89%	0.00
AMN	Ameron International Corp	14,240.00	0.00	-310.75	0.00	0%	-310.75
AMZ	American Medical Security (Business)	33,465.00	0.00	5,502.75	38,967.75	8.04%	5,502.75
AXP	American Express	18,279.30	0.00	-1,638.05	0.00	0%	-1,638.05
BDK	Black & Decker Corp.	28,674.00	798.00	246.00	28,920.00	5.96%	1,044.00
BMED	BEI Medical Systems Co.	41,321.50	0.00	-75.00	0.00	0%	-75.00
BVF	Biovail Corporation	13,595.40	0.00	-1,432.20	12,163.20	2.51%	-1,432.20
C	Citigroup Inc.	14,033.50	0.00	-214.75	0.00	0%	-214.75
CCU	Clear Channel Commun	11,976.75	0.00	-1,842.37	0.00	0%	-1,842.37
ESI	ITT Educational Services	18,031.00	266.45	-9,665.38	0.00	0%	-9,398.93
GPC	Genuine Parts	10,051.25	0.00	-462.00	9,589.25	1.98%	-462.00
GPI	Group 1 Automotive	21,375.00	0.00	-2,501.25	0.00	0%	-2,501.25
HD	Home Depot	9,588.70	317.40	-1,140.80	8,447.90	1.74%	-823.40



ADVANCED FINANCIAL STRATEGIES

A Financial Profile and Analysis

Prepared for:

Arthur and Betty Steffenberg
51 Rollins Lane
Kennebunk, ME 01043

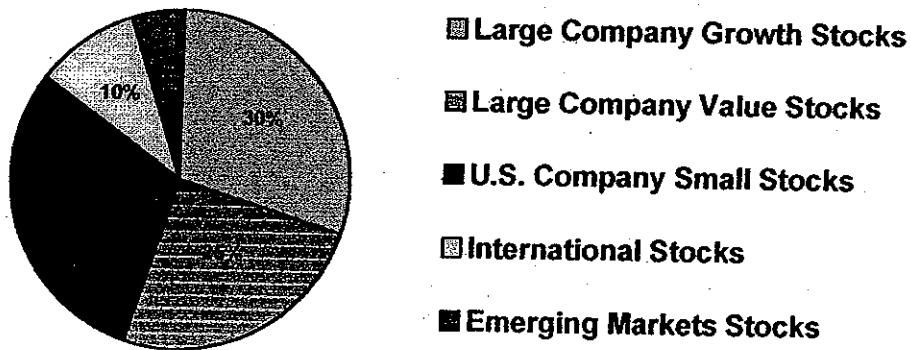
Prepared by:
Stephen Moses, President
Advanced Financial Strategies
54 Main St. Suite 104
Leominster, MA 01453
Moneysmarts@fiam.net
978-466-6942

Objectives

1. Determine proper **Asset Allocation** model.
2. Examine **Income Needs** and estimate sources.
3. Evaluate **New Investment Opportunities** for beach-house proceeds.
4. Perform **Life Insurance Analysis** for cost effectiveness.
5. Provide appropriate **Recommendations** to help achieve goals.

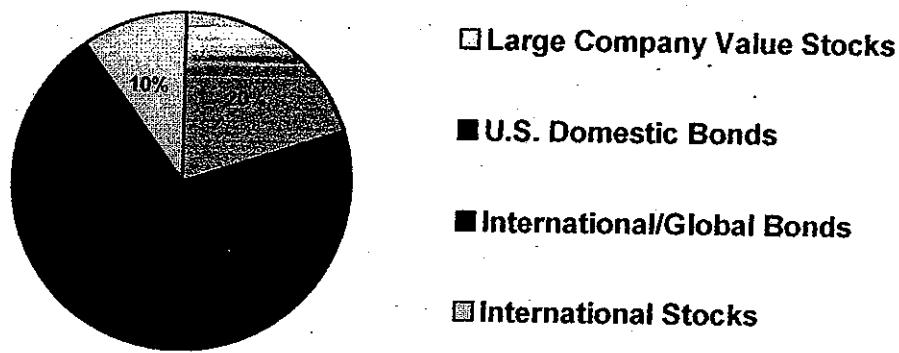
Asset Allocation

Your current brokerage account, held at Arbor Securities, is invested in a diversified ***Growth/Aggressive Growth Portfolio***. This account is concentrated heavily in equities, and is appropriate for someone with a time horizon of 15 years or longer. Investors in this type of portfolio generally are risk takers, interested in achieving the highest possible returns and should be able to withstand potentially large fluctuations in their investment values. The allocation of the equities in this portfolio can be categorized into the following asset classes:



Based on my conversation with you, specifically regarding your family income goals, your time horizon, and your risk tolerance, this type of portfolio and asset allocation may not meet your financial objectives. A more appropriate portfolio, designed to provide you the optimum return

potential for your risk tolerance, would be an ***Income Portfolio***. An Income Portfolio is appropriate for investors who are seeking income to help meet immediate financial needs, taking into account the effects of inflation. With a greater proportion of the portfolio invested in bonds, the portfolio is designed to help clients meet the need for income, while also decreasing the potential for loss of principal. The asset allocation of an Income Portfolio would be as follows:



Asset Classes are defined by Ibbotson Associates, one of the nations leading investment research firms and a pioneer in the development of modern portfolio theory. The classes are as follows:

U.S. Domestic Bonds: U.S. Treasury and government securities, corporate bonds, municipal bonds and fixed income securities.

International/Global Bonds: Bonds in foreign currencies, frequently obligations of foreign governments.

Large Company Growth Stocks: Large U.S. companies with an above-average growth orientation.

Large Company Value Stocks: Large U.S. companies perceived as undervalued.

U.S. Small Company Stocks: U.S. companies with a market capitalization of less than \$1 billion.

International Stocks: Equities of companies based outside the United States.

Emerging Markets Stocks: Equities of companies based in countries whose economies are considered to be in the development stage.

Income Needs

Stated Monthly Income Need	\$ 5,500
Fixed Income Sources	
Arthur's Social Security	\$ 1,900
Betty's Social Security	\$ 700
Leominster Rent	\$ 400
Total	<u>\$ 3,000</u>
 Monthly Income Deficit needed from other sources	
	\$ 2,500
Annual Income Distribution from other sources	
	\$30,000
Estimated Asset Value (invested at 6.5%) to produce annual income deficit	
	\$462,000

New Investment Opportunities

The net proceed from the sale of the Beach house, now deposited in bank certificates, is available for investment.

Given you situation, five guidelines should be examined in evaluating new investment opportunities for this money.

1. Safety.
2. Tax Deferral
3. Probate Avoidance
4. Yield
5. Liquidity

Equity Indexed Annuities are fixed deferred annuities with traditional guaranteed minimum interest rates with an excess interest feature that is tied to an equity index like the S&P 500.

- These annuities generally provide ironclad guarantees that your principal is never directly exposed to market risk, providing gains linked to the S&P 500 without losses.
- They provide tax-favored growth, and can reduce the taxes due on Social Security income.
- With properly named beneficiaries, annuities bypass probate and eliminate all probate administrative cost, fees, delays, and publicity.
- Yields are based on the S&P 500 Index gains each year and are locked in. Negative performance of the Index has

no effect on annuity values. You receive only the gains, never the losses.

- You have access to your annuity values through withdrawal privileges and income options.

Life Insurance Analysis

Insured	Face Amount	Cash Value
Arthur	\$ 250,000	\$ 53,728
Joint	\$ 500,000	\$ 100,000

- Policy ownership should be examined to insure optimum estate tax benefit.
- Automatic premium loan provision should be reviewed and projected forward to prevent lapse.
- Cost comparison with highly rated competitors should be completed using IRS 1035 exchange privilege to provide maximum death benefits.

1. Carefully review your current Arbor Securities portfolio. Discuss with an Arbor Advisor your concerns regarding your asset allocation model. Describe your risk tolerance and income need and suggest that they re-allocate the money into an Income Portfolio recommended by Ibbotson Associates.
2. Increase your Income Portfolio investment to approximately \$ 462,000. This amount, invested in an income-producing portfolio, may produce your required monthly income deficit. \$ 2,500 each month can be systematically distributed to you from the brokerage account. This, along with your fixed income sources, should be sufficient to meet your \$5,500 per month income objective.
3. Consider purchasing three Equity Indexed Annuities, each from a different insurance carrier. EIA's can provide you with substantial safety, while still allowing you to experience market growth. EIA's will also reduce your annual income tax liability, and will provide probate-free benefits to your heirs.
4. Obtain price quotations for single and joint life insurance to be certain your current coverage is competitively priced. Also contact your existing

insurance carrier for "in-force" policy illustrations. These illustrations will reveal any additional policy premiums that may be required in the future to prevent the policies from lapsing.

5. Consider purchasing Long-Term Care insurance for Arthur, to provide asset protection to the children in the event of a prolonged nursing home stay.

PROVIDENT FUNDING ASSOCIATES, L.P.
P.O. Box 5914 • Santa Rosa, CA 95402



Arthur G Steffenseng
51 Rollins Ln.
Kanebunk, ME 04043

0404344627

0404344627

BK6849 PG333

104-153
#4479

06186

WARRANTY DEED
Maine Statutory Short Form

KNOW ALL MEN BY THESE PRESENTS,

That I, Mary H. Luce of Wells, in the County of York and State of Maine,

for consideration paid,

grant to Arthur J. Steffenberg and Elizabeth R. Steffenberg, both of 193 Country Lane, Leominster, Massachusetts 01453,

with WARRANTY COVENANTS, as joint tenants, land in Wells, in the County of York and State of Maine, described as follows:

A certain lot or parcel of land situated at Moody Beach, in the Town of Wells, County of York and State of Maine, bounded and described as follows: Beginning at a stake and stone on the easterly side of Ocean Avenue at the southwesterly corner of land formerly of John Cumnock, more recently of the late William R. O'Connor; thence running South 36-1/2' East by land of O'Connor to a cement bound set in the ground and through said bound to the Atlantic Ocean; thence turning at right angles and running South 53-1/2' West by the Atlantic Ocean a distance of 50 feet, to land now or formerly of Grace A. Hall; thence turning at right angles and running North 36-1/2' West on a line 50 feet distant from and parallel to land of said O'Connor by land now or formerly of said Grace A. Hall, to said Ocean Avenue; thence turning and running North 53-1/2' East a distance of 50 feet, to the point of beginning.

Being the same premises described in a Warranty Deed from Mary H. Luce to Evan C. Luce and Mary H. Luce, as joint tenants, dated July 27, 1972 and recorded in the York County Registry of Deeds in Book 1957, Page 579. The said Evan C. Luce is deceased and the Grantor herein conveys as surviving joint tenant.

WITNESS my hand and seal this 9 day of December, 1993.

E. J. Archbold

Mary H. Luce
Mary H. Luce

MAINE REAL ESTATE TAX AND
PROPERTY TAX FEE

NH
State of Maine
County of York, ss.

Rockingham

Then personally appeared the above named Mary H. Luce and acknowledged the foregoing instrument to be her free act and deed,

Before me,

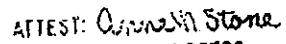


Notary Public

Print name: Randall Prent

RECEIVED YORK S.S.

93 DEC 10 PM 12:51

ATTEST: 
REGISTRESS OF DEEDS

SOUTH PORTLAND
(City)2810010009
(State)473 OCEAN AVENUE WELLS MAINE 04090
(Property Address)**1. BORROWER'S PROMISE TO PAY**

In return for a loan that I have received, I promise to pay U. S. \$250,000.00 (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is PROVIDENT FUNDING ASSOCIATES, L.P. A CALIFORNIA LIMITED PARTNERSHIP

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 7.875%. The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6 (B) of this Note.

3. PAYMENTS**(A) Time and Place of Payments**

I will pay principal and interest by making payments every month.

I will make my monthly payments on the 1st day of each month beginning 3/1/2000. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on 2/1/2030, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date."

I will make my monthly payments at

P.O. BOX 5914

SANTA ROSA, CA 95402

or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments

My monthly payment will be in the amount of U. S. \$ 1,812.67

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

Except as otherwise may be provided on a Prepayment Penalty Addendum to this Note, if any, I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (I) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED**(A) Late Charge for Overdue Payments**

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5% or the maximum allowable by state law, of my overdue payment of principal and interest. I will pay this late charge promptly but only once for each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS

I and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

10. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

Arthur J. Steffenberg
ARTHUR J. STEFFENBERG

(SEAL)

Elizabeth R. Steffenberg
ELIZABETH R. STEFFENBERG

(SEAL)

(SEAL)

Jed
Witness
to both
Paid in Full
(SEAL)

PAY TO THE ORDER OF:

WITHOUT RE COURSE
PROVIDENT FUNDING ASSOC., L.P.

Harry Johnston
HARRY JOHNSTON
ASST. VICE PRESIDENT



Addendum to Contract

Addendum to contract dated 11/19/01

between Arthur J. & Elizabeth R. Steffenberg Sr. (hereinafter "Seller")

and David T. & Bonita F. McGrath (hereinafter "Buyer")

for property located at: 473 Ocean Ave.
Moody Beach, Wells, ME

6. Performance.

The time of delivery of the deed be extended to January 11, 2002, all other terms and conditions remain the same.

Bonita McGrath 12-18-01 ✓

Buyer	Date	Seller	Date
	<u>12/18/01</u>	✓	
Buyer	Date	Seller	Date



PURCHASE AND SALE AGREEMENT

Page 1 of 4

Buyer

Seller

J.P. Seger

1. PARTIES. This agreement is made this 17th day of November, 2001 hereinafter called BUYER,
 between David T. & Bonita F. McGrath and Arthur J. & Elizabeth R. Steffenberg Sr. hereinafter called SELLER,
 of 104 Tower Hill Road, Candia, NH 03034
 and 473 Ocean Ave., Wells, ME 04090

2: DESCRIPTION. Subject to the terms and conditions hereinafter set forth, SELLER agrees to sell and BUYER agrees to buy the following described premises:
 a Certain lot or parcel of land with buildings thereon located at 473 Ocean Ave, Moody Beach, Wells, ME (Map 109 Lot 153)

as more particularly described in a Deed dated 12/9, 1993 and recorded in the
York County Registry of Deeds in Book 6849, Page 333 being all the property owned
 by SELLER at this address.

3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES. Included in the sale as part of said premises are all buildings, structures, improvements and fixtures located in or on the premises belonging to SELLER and used in connection therewith including, if any, in "as is" condition, all electrical fixtures, blinds, curtain rods, window shades, wall-to-wall carpeting, screen and storm windows and doors. Items to be transferred to BUYER in "as is" condition and not considered part of the real estate are: (if none, state "none")
Dishwasher, Disposal, Dryer, Microwave, Range, Refrigerator, Washer, Monitor heater, Window treatments.

Items not included in the sale are as follows: (if none, state "none")

4. CONSIDERATION. For such Deed and conveyance BUYER is to pay the sum of..... of which.....

PRICE \$	<u>825,000.00</u>
DEPOSIT \$	<u>10,000.00</u>
DEPOSIT \$	<u></u>
BALANCE DUE \$	<u>815,000.00</u>

is included herewith as an earnest money deposit, and an additional amount of..... will be paid by..... The balance due amount of..... is to be paid in cash, or by certified or bank check, upon delivery of the Deed.

The Jean E. Knapp Agency, Ogunquit shall hold said earnest money deposit and act as escrow agent until transfer of title. This offer shall be valid until November 18, 2001 (date) 5 P M; and, in the event of SELLER'S non-acceptance, this earnest money shall be promptly returned to BUYER.

5. TITLE. Said premises are to be conveyed by a good and sufficient warranty Deed from SELLER, conveying a good, clear record and marketable title to the same, free from all encumbrances, except:

- a. Usual public utilities servicing the premises, if any;
- b. Such taxes for the current year as are not due and payable on the date of delivery of the Deed;
- c. Restrictions and easements of record, if any, which do not materially affect the value or intended use (single family and/or) of the premises.

However, should the title prove defective, then SELLER shall have a reasonable time (not to exceed 30 days, unless otherwise agreed to in writing) after written notice of such defects to remedy the title; after which time, if such defects are not corrected so that there is a merchantable title, then BUYER may, at BUYER'S option, withdraw said deposit and be relieved from all obligations thereunder.

6. PERFORMANCE. The Deed is to be delivered and the consideration paid at a mutually agreeable place on or before December 28, 2001 at TBD M. To enable SELLER to make conveyance as herein provided, SELLER may, at the time of delivery of the Deed, use the purchase money or any portion thereof to clear the title of any and all encumbrances or interests; and all instruments so procured to clear the title shall be recorded prior to or simultaneously with the delivery of the Deed.

7. POSSESSION. Full possession of the premises, free of all tenants and occupants, except the tenants as provided herein, is to be delivered to BUYER at the time of delivery of the Deed, the said premises to be then in the same condition in which they now are, reasonable use and wear of the buildings thereon excepted. SELLER also agrees that the premises will be delivered to the BUYER in "broom clean" condition. BUYER shall have the right to inspect the premises for compliance with this paragraph 24 hours prior to the delivery of the Deed.



Page 2 of 4

Buyer
Seller*JRC/JWL*

8. MORTGAGE FINANCING: This agreement is contingent on BUYER'S ability to obtain a conventional mortgage loan commitment of 80% of the purchase price, at an interest rate not to exceed 7.5 % and amortized over a period of not more than 30 years. BUYER agrees to apply for said mortgage loan within 7 days and provide a written statement within 15 days of the effective date of this agreement that BUYER has made application and based on the information provided, subject to verification, is qualified for the loan requested. If said written statement is not received within 15 days SELLER may, at SELLER'S option, cancel this agreement. BUYER is to make every effort to obtain said mortgage loan commitment on or before the date hereinafter set forth. In the event the BUYER is unable to obtain a commitment for said mortgage loan on or before the date hereinafter set forth, BUYER shall so advise the Broker in writing and this Agreement shall become null and void, and all payments made hereunder shall be refunded, and all obligations to each other shall cease. If such written notice is not received on or before the expiration date hereinafter specified, BUYER shall be bound to perform BUYER'S obligation under this Agreement. It is agreed that the time granted for obtaining a mortgage loan commitment shall expire on December 21, 20 01. SELLER agrees to pay 0 points which may be required by the lender for such mortgage.

9. RIGHT TO INSPECT: BUYER is encouraged to seek information from professionals regarding any specific issues or concerns. BUYER acknowledges receipt of the Seller's property disclosure form attached hereto.

This Agreement is subject to the following inspections, with results being satisfactory to BUYER:

Type of Inspection	Yes	No	Type of Inspection	Yes	No
a. General Building	X	within <u>14</u> days	f. Lead-Based Paint	X	within <u>14</u> days
b. Waste Water Disposal	X	within <u>14</u> days	g. Undrgnd Tanks	X	within <u>14</u> days
c. Private Water Supply	X	within <u>14</u> days	h. Pool	X	within <u>14</u> days
d. Radon (air/water)	X	within <u>14</u> days	i. Survey/MILP	X	within <u>14</u> days
e. Asbestos	X	within <u>14</u> days	j.		

All inspections will be done by inspectors chosen and paid for by BUYER. If the result of the inspection is unsatisfactory to BUYER, BUYER may declare the contract null and void by notifying SELLER in writing with a copy of the written inspection report within the specified number of days, and any earnest money deposit shall be returned to BUYER. If BUYER does not notify SELLER that an inspection is unsatisfactory within the time period set forth above, this contingency is waived by BUYER. In the absence of the inspection(s) mentioned above, BUYER is relying completely on BUYER'S own opinion as to the condition of the property and hereby releases Broker and SELLER from any and all liability.

10. CASUALTY LOSS: In case of any damage to the premises by fire or other casualty and unless the premises shall previously have been restored to its former condition by SELLER, BUYER may, at BUYER'S option, either cancel this Agreement and recover all sums paid hereunder or require as part of the Agreement that SELLER pay over or assign, on delivery of the Deed, all sums recovered or recoverable on any and all insurance covering such damage.

11. CONDITION: SELLER represents that all mechanical components or fixtures will be in operating condition at the time of delivery of the Deed, unless otherwise stipulated in this Agreement.

12. PRORATIONS: The following items shall be pro-rated as of transfer of the title:
Real estate taxes for the fiscal year in the city/town of Wells

SELLER is responsible for any unpaid taxes for prior years. If the amount of said taxes is not known at the time of the delivery of the Deed, they shall be apportioned on the basis of the taxes assessed for the preceding year with a re-apportionment as soon as the new tax rate and valuation can be ascertained, which latter provision shall survive the delivery of the Deed.

Fuel Y/N Y Elec. Y/N N Water Y/N N Sewer Y/N Y Rents Y/N N Condo/Assoc. Fees Y/N N Other Y/N N

13. DEFAULT: If BUYER shall fail to fulfill BUYER'S agreements herein, all deposits made hereunder by BUYER shall be forfeited by BUYER and retained by SELLER, and such retention of deposits shall in no way limit SELLER'S other rights or remedies, either at law or in equity, for BUYER'S default hereunder. If SELLER shall fail to fulfill SELLER'S agreements herein, all deposits made hereunder by BUYER shall be returned to BUYER and such return of deposits shall in no way limit BUYER'S other rights or remedies, either at law or in equity, for SELLER'S default hereunder.



Page 3 of 4

Buyer _____

Seller *JR & JBL*

14. DISPUTE/MEDIATION. In the event of a dispute between SELLER, BUYER and/or Broker as to any or all of the provisions of this Agreement or the performance thereof, the Broker shall retain all deposits held under its Broker's escrow account, unless some other agreement is reached in writing between the parties, or until the dispute is resolved by binding settlement or by court judgment between the parties, or by Broker acting in accordance with Chapter 320, Section 31 of the Maine Real Estate Commission Rules and Regulations. SELLER and BUYER agree to submit to MEDIATION any dispute before going to court. Therefore, any dispute or claim arising out of or relating to this contract or the property addressed in this contract shall be submitted to MEDIATION in accordance with the Maine Residential Real Estate Mediation Rules of the American Arbitration Association. This clause shall survive the closing. Both SELLER and BUYER acknowledge receiving a written explanation of mediation.

15. BROKER AS A PARTY. The broker and buyer broker, if any, join in this Agreement and become parties hereto, insofar as any provisions of this Agreement expressly apply to any of them and to any amendments or modifications of such provisions to which the broker or buyer broker, as the case may be, agrees in writing. In the event that the Broker is made a party to any lawsuit by virtue of acting as escrow agent, Broker shall be entitled to recover reasonable attorney's fees and costs, which fees and costs may be deducted from escrowed funds. Such fees and costs shall be assessed as court costs in favor of the prevailing party.

16. MARKETING ACTIVITIES. Seller and Buyer acknowledge and consent that marketing activities by the agents representing the respective clients shall continue until:

a: Specific date: <input type="checkbox"/>	b: Contingencies are released: <input type="checkbox"/>
Effective date of this agreement <input type="checkbox"/>	Inspections <input type="checkbox"/>
Closing date <input type="checkbox"/>	Financing <input type="checkbox"/>
Other <input type="checkbox"/>	Other <input type="checkbox"/>
OR	
All contingencies <input checked="" type="checkbox"/>	

Marketing activities on behalf of the Seller shall include, but are not limited to, advertising, showing, promoting, offering for sale, seeking back-up offers, or in any other way offering the property for sale. Marketing activities on behalf of the Buyer shall include, but are not limited to advertising, showing, presenting additional properties to, initiating offers on additional property, or otherwise promoting the Buyers' interests in other properties. All parties understand that all bona fide written offers to purchase property must be presented to the Seller up to and including the day of closing.

17. HOME WARRANTY PROGRAM. BUYER acknowledges that the broker or buyer broker, if any, have informed BUYER of the opportunity to purchase a home warranty program in the event SELLER has declined to furnish the same to BUYER. In light of this disclosure, BUYER hereby releases broker or buyer broker, if any, from any and all liability regarding the furnishing of a home warranty program.

18. AGENCY DISCLOSURE. The following agency relationships are hereby confirmed for this transaction:

BUYER and SELLER hereby acknowledge a dual agency relationship exists. yes no If "yes", see attached disclosure hereby incorporated in this Agreement.

LISTING AGENT, a/k/a Broker

Donna B. Berg of Jean E. Knapp Agency

is the agent of:

Seller exclusively
 Seller and Buyer

SELLING AGENT, a/k/a Buyer/Broker

Bill Case of CB Harnden Beecher

is the agent of:

Buyer exclusively, or
 Seller exclusively, or
 Buyer and Seller

19. TRANSFER TAX. The BUYER and SELLER will each pay transfer tax as required by the State of Maine.

20. WITHHOLDING. SELLERS are legal residents of Maine. In the event SELLERS are not legal residents of the State of Maine and the total consideration exceeds \$50,000.00, Maine Revised Statutes Annotated Title 36, Section 5250-A requires 2.5% of the total consideration paid for the property to be withheld by the real estate escrow person who closes the transaction to be paid over to the State Tax Assessor, unless a waiver is obtained from the Bureau of Taxation, Augusta, Maine.



Page 4 of 4

21. PRIOR STATEMENTS. All representations, statements, disclosure forms and agreements hereto made between the parties are merged in this agreement which alone fully and completely expresses their respective obligations, and this agreement is entered into by each party after opportunity for investigation, neither party relying on any statements or representations not embodied in this agreement, made by each other or on their behalf.

22. NOTICE. Any notice required to be given in this Agreement shall be in writing and shall be deemed to be duly given when delivered to the party entitled to such notice at their address set forth herein.

23. AGENCY CONFIDENTIALITY. Buyer and Seller understand that the terms of this contract are confidential, but authorize the Agent(s) to disclose information to the parties' attorneys, lenders, appraisers, inspectors and others necessary for the purpose of closing this transaction. Parties authorize Agent(s) to receive closing statements.

24. CONSTRUCTION OF AGREEMENT. This Agreement has been executed in one or more counterparts and each executed copy shall be deemed to be an original; is to be construed under the laws of the State of Maine, sets forth the entire agreement between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns and may be cancelled, modified or amended only by a written instrument executed by the parties hereto or their legal representatives. If two or more persons are named herein as SELLER or BUYER, their obligations hereunder shall be joint and several.

25. OTHER TERMS AND CONTINGENCIES:

ADDENDUM(S) ATTACHED.

A COPY OF THIS AGREEMENT IS TO BE RECEIVED BY ALL PARTIES AND BY SIGNATURE, RECEIPT OF A COPY IS HEREBY
ACKNOWLEDGED. WHEN FULLY EXECUTED, THIS IS A BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, CONSULT AN
ATTORNEY.

267-39-0057

11/18/01

Brian McNamee

Buyer

S.S.#

Date

Witness

Karen L. Hall 002488057

Seller

S.S.#

Date

Witness

Charlotte R. Stenberg 222-72786

Seller

S.S.#

Date

Witness

John J. McNamee 222-103203

Seller

S.S.#

Date

Witness

Broker

William M. Cole

Effective Date (Final acceptance date)

EXTENSION

The time for the performance of this agreement is extended until

Date

Buyer	Date	Seller	Date
Buyer	Date	Seller	Date

005911

January 18, 2002

RECORDING REQUESTED BY:
Provident Funding Associates, L.P.
1235 N. Dutton Avenue
Santa Rosa, CA. 95401
2810010009

122
WHEN RECORDED, MAIL TO:
ARTHUR J. STEFFENBERG
51 ROLLINS LN
KENNEBUNK ME 04043

SUBSTITUTION OF TRUSTEE and FULL RECONVEYANCE

The undersigned, present Beneficiary under that certain Deed of Trust executed by
**ARTHUR J. STEFFENBERG AND ELIZABETH R. STEFFENBERG HUSBAND
AND WIFE**

Trustor to

FIRST AMERICAN TITLE INSURANCE COMPANY, A CALIFORNIA CORPORATION as original
Trustee and recorded on 1/18/2000 as Instrument No. 002681 In Book 9869, Page 139, of Official
Records of York County, ME, hereby substitutes **Provident Funding Associates, L.P. A California
Limited Partnership** as the new and substituted Trustee thereunder in accordance with the terms and
provisions contained therein, whose address is 1235 N. Dutton Ave. Suite E. Santa Rosa, CA. 95401 and

As such duly appointed and substituted Trustee thereunder, the undersigned **DOES HEREBY
RECONVEY** to the person or persons legally entitled thereto, without warranty all the estate,
title and interest acquired by the original Trustee and by the undersigned as the said substituted
Trustee under said Deed of Trust. Wherever the text of this document so requires, the singular includes
the plural.

DATED: January 18, 2002

PROVIDENT FUNDING ASSOCIATES, L.P.
A CALIFORNIA LIMITED PARTNERSHIP

Cindy Garcia, Assistant Vice President
Phone # (800) 696-8199 Ext. 810

STATE OF CALIFORNIA
COUNTY OF SONOMA

On January 18, 2002 before me: Sally Halasz

Personally appeared Cindy Garcia AVP Personally known to me (or proved to me on the basis of
satisfactory evidence) to be the persons (s) whose name (s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that
his /her/their signature (s) on the instrument the person (s) or the entity upon behalf of which the person (s)
acted, executed a the instrument.

WITNESS my hand and official seal.

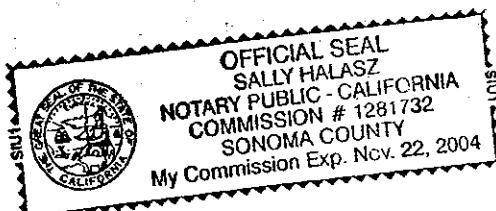
Signature Sally M. MuseDate January 18, 2002

RECEIVED YORK S.S.

2002 JAN 29 PM 2:43

ATTEST: Sally M. Muse

REGISTER OF DEEDS



 FLAGSHIP BANK

Page 1 of 4

Statement Period
Nov. 27, 2003 To Dec. 28, 2003*NEW AARP premium**Deduction is \$122.50 (starting Feb '04) 15 Items Enclosed*ELIZABETH R STEFFENBERG OR
NANCY E MALOUGHNEY JTROS
70 BRIARWOOD CIR APT 226
WORCESTER MA 01606*Jan '04 it was 168.50*

Customer Number: 0040064796

----- DEPOSIT ACCOUNT DETAIL -----

PERSONAL CHECKING
4-00-6479-6ELIZABETH R STEFFENBERG OR
NANCY E MALOUGHNEY JTROS

15 Items Enclosed

ACCOUNT SUMMARY

Beginning Balance	\$45,218.94
+ 2 Credit(s)	155,329.63
- 40 Debit (s)	11,491.16
Ending Balance	\$189,057.41

ACCOUNT DETAIL

DEPOSITS AND OTHER CREDITS

Effective Date	Amount	Transaction Description
Dec 3	1,212.00	ELECTRONIC DEPOSIT
Dec 8	154,117.63	US TREASURY 303 SOC SEC WIRE TRF DEP

222103203D SSA

CHECKS

Date	Check #	Amount	Date	Check #	Amount
✓ Dec 11	1	800.00	Dec 11	✓ 141	21.59
✓ Dec 16	1	2,000.00	Dec 16	✓ 142	326.57
✓ Dec 18	129 *	100.00	Dec 12	✓ 143	96.52
✓ Dec 12	134 *	500.00	Dec 23	✓ 144	80.00
✓ Nov 28	136 *	1,000.00	Dec 19	✓ 145	44.55
✓ Nov 28	138 *	381.62	Dec 22	✓ 146	104.50
✓ Dec 5	139	796.53	Dec 22	✓ 147	22.59
✓ Dec 16	140	1,498.28			

OTHER DEBITS

Effective Date	Amount	Transaction Description
Dec 1	160.00	ATM WITHDRAWAL
Dec 1	400.00	ATM WITHDRAWAL
Dec 5	25.16	75 MAIN STREET ATM CARD PURCHASE STOP & SHOP #85

LEOMINSTER MA

LEOMINSTER MA

WORCESTER MA

 FLAGSHIP BANK

OLD ACCT

 Statement Period
 Sept. 15, 2003 To Oct. 14, 2003

NOW CLOSED

 Page 1 of 2
 9 Items Enclosed

 ARTHUR STEFFENBERG OR
 ELIZABETH R STEFFENBERG JTROS
 65 BRIARWOOD CIR APT 401
 WORCESTER MA 01606-

Customer Number: 0070016737

DEPOSIT ACCOUNT DETAIL

 ADVANTAGE
 7-00-1673-7

 ARTHUR STEFFENBERG OR
 ELIZABETH R STEFFENBERG JTROS

9 Items Enclosed

ACCOUNT SUMMARY

Beginning Balance	\$44,778.53
+ 1 Credit(s)	5,093.00
- 10 Debit (s)	36,119.76
+ Interest Paid	.81
Ending Balance	\$13,752.58

Annual Percentage Yield Earned	0.05%
# Days In Period	30
Avg. Available Balance	\$19,779.06
Interest Paid Year-To-Date	\$41.28
Interest Rate Sep 15, 2003	0.05%

ACCOUNT DETAIL

DEPOSITS AND OTHER CREDITS

<u>Effective Date</u>	<u>Amount</u>	<u>Transaction Description</u>
Oct 9	5,093.00	DEPOSIT
Oct 14	.81	INTEREST PAID

CHECKS

<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Date</u>	<u>Check #</u>	<u>Amount</u>
Sep 17	764	100.00	Sep 17	808	101.45
Sep 15	804 *	241.10	Sep 26	809	7,006.69
Sep 16	805	1,544.98	Oct 1	810	5.00
Sep 15	806	2,000.00	Sep 24	811	24,666.00
Sep 19	807	125.00			

OTHER DEBITS

<u>Effective Date</u>	<u>Amount</u>	<u>Transaction Description</u>
Oct 6	329.54	ACH WITHDRAWAL AARP HEALTH CAR PREMIUM
		0649892321

P.O. Box 487 ♦ Worcester, Massachusetts ♦ 01613 ♦ 1-800-562-6722

*An asterisk on checking statements denotes a break in the
check numbering sequence

 FLAGSHIP BANK

Statement Period
 Sept. 15, 2003 To Oct. 14, 2003
 Customer Number: 0070016737

7-00-1673-7 Continued ARTHUR STEFFENBERG OR Page 2 of 2
 ELIZABETH R STEFFENBERG JTRO

BALANCE SUMMARY

<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>
Sep 14	\$44,778.53	Sep 26	\$8,993.31
Sep 15	42,537.43	Oct 1	8,988.31
Sep 16	40,992.45	Oct 6	8,658.77
Sep 17	40,791.00	Oct 9	13,751.77
Sep 19	40,666.00	Oct 14	\$13,752.58
Sep 24	\$16,000.00		



Statement Period
July 15, 2003 To Aug. 14, 2003

ARTHUR STEFFENBERG OR
ELIZABETH R STEFFENBERG JTROS
65 BRIARWOOD CIR APT 401
WORCESTER MA 01606-

Page 1 of 2
18 Items Enclosed

Customer Number: 0070016737

DEPOSIT ACCOUNT DETAIL

ADVANTAGE
7-00-1673-7

ARTHUR STEFFENBERG OR
ELIZABETH R STEFFENBERG JTROS

18 Items Enclosed

ACCOUNT SUMMARY

Beginning Balance	\$64,313.41
+ 4 Credit(s)	7,412.10
- 19 Debit (s)	25,508.02
+ Interest Paid	2.28
Ending Balance	\$46,219.77

Annual Percentage Yield Earned	0.05%
# Days In Period	31
Avg. Available Balance	\$53,669.21
Interest Paid Year-To-Date	\$36.55
 Interest Rate Jul. 15, 2003	0.05%

ACCOUNT DETAIL

DEPOSITS AND OTHER CREDITS

Effective Date	Amount	Transaction Description		
Aug 1	73.10	ELECTRONIC DEPOSIT US TREASURY 220 VA BENEFIT 08804503 00 02		
Aug 1	691.00	ELECTRONIC DEPOSIT US TREASURY 303 SOC SEC 222103203B SSA		
Aug 1	1,648.00	ELECTRONIC DEPOSIT US TREASURY 303 SOC SEC 222103203A SSA		
Aug 4	5,000.00	DEPOSIT		
Aug 14	2.28	INTEREST PAID		

CHECKS

Date	Check #	Amount	Date	Check #	Amount
Aug 12	660	100.00	Jul 28	778	89.80
Jul 21	762 *	100.00	Jul 25	779	808.54
Jul 18	771 *	44.90	Aug 1	780	100.62
Jul 18	772	972.20	Aug 1	781	3,000.00
Jul 16	773	1,000.00	Aug 8	782	708.85
Jul 23	774	22.83	Aug 11	783	137.20
Jul 30	775	5.00	Aug 11	784	79.40
Jul 23	776	10,000.00	Aug 12	785	4,409.14
Jul 21	777	1,100.00	Aug 11	786	2,500.00

P.O. Box 487 ♦ Worcester, Massachusetts ♦ 01613 ♦ 1-800-562-6722

*An asterisk on checking statements denotes a break in the check numbering sequence.

Equal Housing Lender Member FDIC



Statement Period
July 15, 2003 To Aug. 14, 2003
Customer Number: 0070016737

7-00-1673-7 Continued ARTHUR STEFFENBERG OR
 ELIZABETH R STEFFENBERG JTRO Page 2 of 2

OTHER DEBITS

<u>Effective Date</u>	<u>Amount</u>	<u>Transaction Description</u>	
Aug 5	329.54	ACH WITHDRAWAL AARP HEALTH CAR PREMIUM	0649892321

BALANCE SUMMARY

<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>
Jul 14	\$64,313.41	Aug 1	\$49,481.62
Jul 16	63,313.41	Aug 4	54,481.62
Jul 18	62,296.31	Aug 5	54,152.08
Jul 21	61,096.31	Aug 8	53,443.23
Jul 23	51,073.48	Aug 11	50,726.63
Jul 25	50,264.94	Aug 12	46,217.49
Jul 28	50,175.14	Aug 14	\$46,219.77
Jul 30	\$50,170.14		

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

CIVIL ACTION NO.: 04-40113-FDS

ELIZABETH R. STEFFENBERG,)	(BBO#639293)
)	
Plaintiff,)	
)	
v.)	
)	
T. GENE GILMAN, STEVEN GILMAN,)	
THE GILMAN INSURANCE)	
AGENCY, INC., DAVID M. SCOLL,)	
ARBOR SECURITIES, LTD.,)	
ALLIANCE INVESTMENT)	
MANAGEMENT, COMMONWEALTH)	PLAINTIFF ELIZABETH R. STEFFENBERG'S
FINANCIAL HOLDINGS INC.,)	RESPONSES TO DEFENDANT DAVID M.
FINANCIAL LINKS, INC.,)	SCOLL'S SECOND REQUEST FOR
T. GILMAN & CO., LTD.,)	PRODUCTION OF DOCUMENTS
FIRST ALLIED SECURITIES, INC.,)	
PENSON FINANCIAL SERVICES, INC.,)	
AVIVA LIFE INSURANCE COMPANY,)	
TRADETEK, LTD., and)	
TRADETEK, LLC,)	
)	
Defendants.)	

Pursuant to Rule 34 of the Massachusetts Rules of Civil Procedure, Mrs. Steffenberg, Elizabeth R. Steffenberg ("Mrs. Steffenberg"), responds to Defendant, David M. Scoll's ("Scoll") Second Request for Production of Documents as follows:

Mrs. Steffenberg will permit inspection and copying of documents requested by Scoll to the extent that such documents are within its possession, custody, and control at the office of Bowditch & Dewey, LLP in Worcester, Massachusetts except as limited by the objections stated herein.

GENERAL OBJECTIONS

1. Mrs. Steffenberg objects to each and every request to the extent that it seeks documents protected by the attorney-client privilege and/or the attorney work product doctrine. In the event any privileged document is produced by Mrs. Steffenberg, its production is inadvertent and does not constitute a waiver of any privilege.
2. Mrs. Steffenberg objects to each and every request to the extent that it purports to demand production of any documents containing confidential, proprietary or commercial information in the absence of a suitable and mutually agreeable protective order mandating that the confidentiality of such documents be preserved and maintained.
3. A response below that Mrs. Steffenberg will produce the requested documents is not intended as a representation that such documents exist or that Mrs. Steffenberg has all such requested documents, but only that Mrs. Steffenberg will produce responsive documents that are within her possession, custody, or control, and can be found in a reasonable search.
4. Mrs. Steffenberg objects to each and every request to the extent that it purports to establish a continuing duty to supplement, or seeks to impose a duty beyond those imposed by the Federal Rules of Civil Procedure.
5. Mrs. Steffenberg objects to the production of any documents falling within one of the General Objections set forth above or within one of the specific objections set forth below. In the event any document falling within such an objection is produced by Mrs. Steffenberg, its production does not constitute waiver of the objection.
6. Each of the General Objections shall be deemed to apply to each of Mrs. Steffenberg's separate requests.

SPECIFIC RESPONSES

Request No. 1

All documents identified by you in your Answer to Interrogatory No. 1 of Scoll's Second Set of Interrogatories to the Plaintiff.

Response No. 1

Objection. Request No. 1 is vague, overly broad and unduly burdensome. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg refers Defendant to documents produced by Mrs. Steffenberg to date and documents produced by Defendant to date in this action in accordance with Fed. R. Civ. P. 33(d).

Request No. 2

All documents identified by you in your Answer to Interrogatory No. 2 of Scoll's Second Set of Interrogatories to the Plaintiff.

Response No. 2

Objection. Request No. 2 is vague, overly broad and unduly burdensome. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg refers Defendant to documents produced by Mrs. Steffenberg to date and documents produced by Defendant to date in this action in accordance with Fed. R. Civ. P. 33(d).

Request No. 3

All documents identified by you in your Answer to Interrogatory No. 3 of Scoll's Second Set of Interrogatories to the Plaintiff.

Response No. 3

Objection. Request No. 3 is vague, overly broad and unduly burdensome. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg refers

Defendant to documents produced by Mrs. Steffenberg to date and documents produced by Defendant to date in this action in accordance with Fed. R. Civ. P. 33(d).

Request No. 4

All documents identified by you in your Answer to Interrogatory No. 21.d. of Scoll's First Set of Interrogatories to the Plaintiff.

Response No. 4

Objection. Request No. 4 is vague, overly broad and unduly burdensome. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg refers Defendant to documents produced by Mrs. Steffenberg to date and documents produced by Defendant to date in this action in accordance with Fed. R. Civ. P. 33(d). Further answering, Mrs. Steffenberg refers Defendant to her Answer to Interrogatory No. 21 of Scoll's First Set of Interrogatories to the Plaintiff.

Request No. 5

All documents identified by you in your Answer to Interrogatory No. 22.. of Scoll's First Set of Interrogatories to the Plaintiff.

Response No. 5

Objection. Request No. 5 is vague, overly broad and unduly burdensome. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg refers Defendant to documents produced by Mrs. Steffenberg to date and documents produced by Defendant to date in this action in accordance with Fed. R. Civ. P. 33(d). Mrs. Steffenberg refers Defendant to her Answer to Interrogatory No. 22d of Scoll's First Set of Interrogatories to the Plaintiff.

Request No. 6

All expert reports you expect to introduce into evidence.

Response No. 6

Objection. Mrs. Steffenberg has not yet determined which expert, if any, she will call to testify at the trial of this matter. Mrs. Steffenberg reserves the right to supplement her response to Request No. 6.

Request No. 7

All curriculum vitae of any expert witnesses identified by you in your Answer to Interrogatory No. 24 of Scoll's First Set of Interrogatories to the Plaintiff.

Response No. 7

Objection. Mrs. Steffenberg has not yet determined which expert, if any, she will call to testify at the trial of this matter. Mrs. Steffenberg reserves the right to supplement her response to Request No. 7.

Request No. 8

Any and all documents constituting any alleged written agreement between Scoll and the Plaintiff which is the basis of your breach of contract claim against Scoll.

Response No. 8

Objection. Request No. 8 is vague, overly broad and unduly burdensome. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg refers Defendant to documents produced by Mrs. Steffenberg to date and documents produced by Defendant to date in this action in accordance with Fed. R. Civ. P. 33(d).

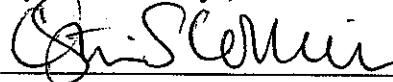
Request No. 9

All account statements issued by Financial Links to Elizabeth Steffenberg and/or Arthur Steffenberg other than Financial Links account statement dated 10/1/03 to 10/31/03.

Response No. 9

Objection. Request No. 9 is vague, overly broad and unduly burdensome. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg refers Defendant to documents produced by Mrs. Steffenberg to date, documents produced by Defendant to date, and documents produced by Penson Financial Services, Inc. in response to Mrs. Steffenberg's subpoena in this action in accordance with Fed. R. Civ. P. 33(d).

ELIZABETH R. STEFFENBERG,
By Her Attorneys,



Louis M. Ciavarra, Esquire (BBO #546481)
Christine S. Collins, Esquire (BBO #639293)
Bowditch & Dewey, LLP
311 Main Street
P.O. Box 15156
Worcester, MA 01615-0156
(508) 926-3441
(508) 929-3041

Dated: April 21, 2005

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

CIVIL ACTION NO.: 04-40113-FDS

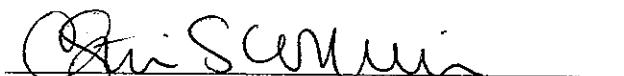
ELIZABETH R. STEFFENBERG,)	(Christine S. Collins BBO#639293)
)	
Plaintiff,)	
)	
v.)	
)	
T. GENE GILMAN, STEVEN GILMAN,)	
THE GILMAN INSURANCE)	
AGENCY, INC., DAVID M. SCOLL,)	
ARBOR SECURITIES, LTD.,)	
ALLIANCE INVESTMENT)	
MANAGEMENT, COMMONWEALTH)	
FINANCIAL HOLDINGS INC.,)	
FINANCIAL LINKS, INC.,)	
T. GILMAN & CO., LTD.,)	
AVIVA LIFE INSURANCE COMPANY,)	
TRADETEK, LTD., and)	
TRADETEK, LLC,)	
)	
Defendants.)	

CERTIFICATE OF SERVICE

I, Christine S. Collins, hereby certify that I have this 29th day of April, 2005 served the foregoing by mailing a copy thereof, via first class mail, postage prepaid, to the following:

Rhonda L. Rittenberg, Esquire
Prince, Lobel, Glovsky & Tye, LLP
585 Commercial Street
Boston, MA 02109-1024

Sara Discepolo, Esquire
Wilson, Elser, Moskowitz, Edelman & Dicker LLP
155 Federal Street
Boston, MA 02110


Christine S. Collins



Direct telephone: (508) 926-3441
 Direct facsimile: (508) 929-3041
 Email: ccollins@bowditch.com

April 11, 2005

VIA FACSIMILE AND REGULAR
FIRST CLASS MAIL

Sara Discepolo, Esquire
 Wilson, Elser, Moskowitz, Edelman
 & Dicker LLP
 155 Federal Street
 Boston, MA 02110

Rhonda L. Rittenberg, Esquire
 Prince, Lobel, Glovsky & Tye, LLP
 585 Commercial Street
 Boston, MA 02109-1024

Re: Elizabeth R. Steffenberg v. T. Gene Gilman, et al.
United States District Court Civil Action No. 04-40113-FDS

Dear Attorneys Discepolo and Rittenberg:

Enclosed please find Elizabeth Steffenberg's Response to Defendant David M. Scoll's Third Request for Production of Documents.

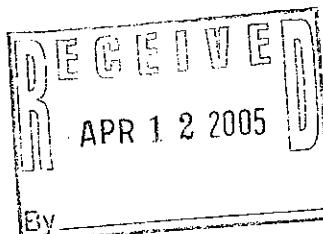
Please do not hesitate to contact me if you have any questions or concerns.

Very truly yours,

A handwritten signature in black ink, appearing to read "Christine S. Collins".

Christine S. Collins

CSC/map
 Enclosures



UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

CIVIL ACTION NO.: 04-40113-FDS

ELIZABETH R. STEFFENBERG,)	(BBO#639293)
)	
Plaintiff,)	
)	
V.)	
)	
T. GENE GILMAN, STEVEN GILMAN,)	
THE GILMAN INSURANCE)	
AGENCY, INC., DAVID M. SCOLL,)	
ARBOR SECURITIES, LTD.,)	
ALLIANCE INVESTMENT)	
MANAGEMENT, COMMONWEALTH)	
FINANCIAL HOLDINGS INC.,)	
FINANCIAL LINKS, INC.,)	
T. GILMAN & CO., LTD.,)	
FIRST ALLIED SECURITIES, INC.,)	
PENSON FINANCIAL SERVICES, INC.,)	
AVIVA USA CORPORATION,)	
TRADETEK, LTD., and)	
TRADETEK, LLC,)	
)	
Defendants.)	

ELIZABETH STEFFENBERG'S
RESPONSE TO DEFENDANT DAVID M.
SCOLL'S THIRD REQUEST FOR
PRODUCTION OF DOCUMENTS

Pursuant to Rule 34 of the Massachusetts Rules of Civil Procedure, Mrs. Steffenberg, Elizabeth R. Steffenberg ("Mrs. Steffenberg"), responds to Defendant, David M. Scoll's ("Scoll") Third Request for Production of Documents as follows:

Mrs. Steffenberg will permit inspection and copying of documents requested by Scoll to the extent that such documents are within its possession, custody, and control at the office of Bowditch & Dewey, LLP in Worcester, Massachusetts except as limited by the objections stated herein.

GENERAL OBJECTIONS

1. Mrs. Steffenberg objects to each and every request to the extent that it seeks documents protected by the attorney-client privilege and/or the attorney work product doctrine. In the event any privileged document is produced by Mrs. Steffenberg, its production is inadvertent and does not constitute a waiver of any privilege.
2. Mrs. Steffenberg objects to each and every request to the extent that it purports to demand production of any documents containing confidential, proprietary or commercial information in the absence of a suitable and mutually agreeable protective order mandating that the confidentiality of such documents be preserved and maintained.
3. A response below that Mrs. Steffenberg will produce the requested documents is not intended as a representation that such documents exist or that Mrs. Steffenberg has all such requested documents, but only that Mrs. Steffenberg will produce responsive documents that are within her possession, custody, or control, and can be found in a reasonable search.
4. Mrs. Steffenberg objects to each and every request to the extent that it purports to establish a continuing duty to supplement, or seeks to impose a duty beyond those imposed by the Federal Rules of Civil Procedure.
5. Mrs. Steffenberg objects to the production of any documents falling within one of the General Objections set forth above or within one of the specific objections set forth below. In the event any document falling within such an objection is produced by Mrs. Steffenberg, its production does not constitute waiver of the objection.
6. Each of the General Objections shall be deemed to apply to each of Mrs. Steffenberg's separate requests.

SPECIFIC RESPONSES

Request No. 1

Copies of your state and federal tax returns for calendar years ending December 31, 1995 through December 31, 2003.

Response No. 1

Mrs. Steffenberg objects to this request as it is overly broad, unduly burdensome and seeks information neither relevant to the subject matter of this litigation nor reasonably calculated to lead to the discovery of admissible evidence. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg states that she will produce copies of her federal tax returns that are in her possession for the requested period.

Request No. 2

Any and all documents supporting your claim that David Scoll handled the refinancing of your Wells, Maine home. See Pl.'s Supp. Ans. To Deft. David M. Scoll's First Set of Interrogs. dated Dec. 23, 2004 (hereinafter "Plaintiff's Supplemental Answers"), p. 6.

Response No. 2

Mrs. Steffenberg objects to this request as it is overly broad, unduly burdensome and seeks information neither relevant to the subject matter of this litigation nor reasonably calculated to lead to the discovery of admissible evidence. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg refers to documents previously produced by Mrs. Steffenberg and Mr. Scoll to date.

Request No. 3

Any and all documents supporting your claim that David Scoll handled the purchase and sale of your Wells, Maine home. See id., p. 3.

Response No. 3

Mrs. Steffenberg objects to this request as it is overly broad, unduly burdensome and seeks information neither relevant to the subject matter of this litigation nor reasonably calculated to lead to the discovery of admissible evidence. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg refers to documents previously produced by Mrs. Steffenberg and Mr. Scoll to date.

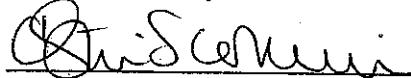
Request No. 4

Any and all documents supporting your claim that David Scoll handled the "details" of your move to the Briarwood Retirement Community. See id., p. 3.

Response No. 4

Mrs. Steffenberg objects to this request as it is overly broad, unduly burdensome and seeks information neither relevant to the subject matter of this litigation nor reasonably calculated to lead to the discovery of admissible evidence. Subject to and without waiving the foregoing objections and the General Objections, Mrs. Steffenberg refers to documents previously produced by Mrs. Steffenberg and Mr. Scoll to date.

ELIZABETH R. STEFFENBERG,
By Her Attorneys,



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Dated: April 11, 2005

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

CIVIL ACTION NO.: 04-40113-FDS

ELIZABETH R. STEFFENBERG,)	(Christine S. Collins BBO#639293)
)	
Plaintiff,)	
)	
v.)	
)	
T. GENE GILMAN, STEVEN GILMAN,)	
THE GILMAN INSURANCE)	
AGENCY, INC., DAVID M. SCOLL,)	
ARBOR SECURITIES, LTD.,)	
ALLIANCE INVESTMENT)	
MANAGEMENT, COMMONWEALTH)	
FINANCIAL HOLDINGS INC.,)	
FINANCIAL LINKS, INC.,)	
T. GILMAN & CO., LTD.,)	
AVIVA LIFE INSURANCE COMPANY,)	
TRADETEK, LTD., and)	
TRADETEK, LLC,)	
)	
Defendants.)	

CERTIFICATE OF SERVICE

I, Christine S. Collins, hereby certify that I have this 17 day of April, 2005 served the foregoing by mailing a copy thereof, via first class mail, postage prepaid, to the following:

Rhonda L. Rittenberg, Esquire
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Christine S. Collins